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LIFE INSURANCE FACT BOOK UPDATE

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American Council of Life Insurance,
serving the public as a central source of information about life insurance.

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FOREWORD

Each year since 1946 The Life Insurance Fact Book has presented an overview of the year's developments in the life insurance business through text, tables and charts. Recognizing its continuing commitment to public accountability, the industry again is making available annual data on the performance of the life insurance business.

Beginning with this edition, however, the Life Insurance Fact Book will be issued in alternating years in a condensed edition, the Life Insurance Fact Book Update. This edition contains all available new data to supplement data that appeared in tables in the 1984 Fact Book. (In some cases the reader may have to aggregate data or perform calculations from the printed data to obtain corresponding figures.) A Key that begins on page 53 of this edition will assist the reader in correlating tabular data in the two editions.

Readers are invited to write to Information and Reference Services for updated information that appeared in the narrative sections but not in tables in the 1984 Life Insurance Fact Book and to inquire about the availability of data not included in the Life Insurance Fact Book or Fact Book Update.

SUZANNE K. STEMNOCK
Program Director
Information and Reference Services

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KEY LIFE INSURANCE STATISTICS

	1974	1983	1984	% Change 1983-82	% Change 1984-83
LIFE INSURANCE IN FORCE IN THE UNITED STATES (000,000 omitted)					
Ordinary	$1,009,038	$2,544,275	$2,887,574	14.8	13.5
Group	827,018	2,219,573	2,392,358	7.4	7.8
Industrial	39,441	31,354	30,104	4.3	-4.0
Credit	109,623	170,659	189,951	5.9	11.3
Total	$1,985,120	$4,965,861	$5,499,987	10.9	10.8
AVERAGE AMOUNTS OF LIFE INSURANCE IN FORCE IN THE UNITED STATES					
Per Family	$ 26,500	$ 54,200	$ 58,700	9.9	8.3
Per Insured Family	$ 31,200	$ 63,000	$ 68,300	9.9	8.4
LIFE INSURANCE PURCHASES IN THE UNITED STATES (000,000 omitted)					
Ordinary	$ 182,755	$ 753,444	$ 820,315	28.7	8.9
Group	111,622†	271,609	293,521	8.4	8.1
Industrial	6,680	1,388	943	-26.9	-32.1
Total	$ 301,057†	$1,026,441	$1,114,779	22.5	8.6
BENEFIT PAYMENTS IN THE UNITED STATES (000,000 omitted)					
Payments to Beneficiaries	$ 8,885	$ 15,660	$ 16,752	3.9	7.0
Payments to Policyholders	9,216	22,636	25,768	12.5	13.8
Payments to Annuitants	3,351	13,564	17,912	5.9	32.1
Total	$ 21,452	$ 51,860	$ 60,432	8.1	16.5
PREMIUM RECEIPTS OF U.S. LIFE INSURANCE COMPANIES (000,000 omitted)					
Life Insurance	$ 27,750	$ 50,265	$ 51,274	1.1	2.0
Annuity Considerations	7,737	30,544	42,859	11.8	40.3
Health Insurance	17,123	38,201	40,671	9.3	6.5
Total	$ 52,610	$ 119,010	$ 134,804	1.2	13.3
ASSETS OF U.S. LIFE INSURANCE COMPANIES (000,000 omitted)					
Government Securities	$ 11,965	$ 76,615	$ 99,769	38.0	30.2
Corporate Bonds	96,652	232,123	259,128	9.1	11.6
Stocks	21,920	64,868	63,335	16.4	-2.4
Mortgages	86,234	150,999	156,699	6.3	3.8
Real Estate	8,331	22,234	25,767	7.8	15.9
Policy Loans	22,862	54,063	54,505	2.1	0.8
Other Assets	15,385	54,046	63,776	11.3	18.0
Total	$ 263,349	$ 654,948	$ 722,979	11.4	10.4
NET RATE OF INVESTMENT INCOME OF U.S. LIFE INSURANCE COMPANIES (BEFORE FEDERAL INCOME TAXES)					
Including Separate Accounts	6.25%	8.96%	9.45%	—	—
Excluding Separate Accounts	6.31%	9.06%	9.65%	—	—

†Includes Servicemen's Group Life Insurance of $29.2 billion

Source: American Council of Life Insurance

LIFE INSURANCE PURCHASES

Purchases of Ordinary Life Insurance in the United States by State

Exclusive of Revivals, Increases, Dividend Additions and Reinsurance Acquired (000,000 omitted)

State	1978	1979	1980	1981	1982	1983	1984
Alabama	$ 5,162	$ 5,981	$ 7,014	$ 8,915	$ 10,731	$ 14,283	$ 15,424
Alaska	552	628	743	873	1,197	1,684	1,895
Arizona	3,445	4,294	4,852	6,423	8,297	10,265	11,086
Arkansas	2,185	2,597	3,045	3,956	5,475	6,528	6,501
California	31,329	37,573	44,750	58,558	72,400	88,413	91,273
Colorado	4,748	5,809	6,813	8,617	10,510	13,756	14,966
Connecticut	4,022	4,767	5,840	7,460	8,648	11,325	12,203
Delaware	714	833	1,108	1,200	1,561	2,122	2,550
D.C.	905	1,043	1,335	1,653	2,097	2,430	2,586
Florida	12,225	14,667	17,888	23,084	28,238	36,306	39,922
Georgia	8,202	9,497	11,248	13,813	17,180	22,032	24,384
Hawaii	1,465	1,774	2,084	2,465	2,982	3,846	4,339
Idaho	1,294	1,401	1,680	2,188	2,636	3,288	3,329
Illinois	15,684	17,856	19,473	23,397	27,171	35,624	38,566
Indiana	6,956	7,914	8,513	10,565	12,611	16,372	17,436
Iowa	4,281	4,711	5,149	6,301	7,553	10,149	10,732
Kansas	3,530	4,043	4,486	5,798	6,938	8,977	9,554
Kentucky	3,707	4,287	4,763	5,694	7,213	9,213	10,220
Louisiana	6,082	7,072	8,888	11,448	14,266	17,756	19,139
Maine	1,025	1,126	1,343	1,582	1,875	3,038	3,017
Maryland	5,295	5,984	7,068	8,936	10,320	13,958	15,828
Massachusetts	6,071	7,360	8,287	10,427	11,845	15,990	17,722
Michigan	9,245	10,422	11,044	13,415	15,698	22,372	24,420
Minnesota	5,032	5,995	6,757	8,512	10,674	13,481	14,093
Mississippi	2,648	3,055	3,664	4,669	5,981	7,498	7,999
Missouri	6,061	6,784	7,641	9,634	11,674	14,754	16,197
Montana	1,019	1,119	1,302	1,557	2,011	2,779	2,758
Nebraska	2,525	2,938	3,309	4,183	5,116	6,137	7,011
Nevada	894	1,145	1,322	1,677	2,139	2,779	2,909
New Hampshire	1,121	1,335	1,522	1,778	2,037	2,828	3,265
New Jersey	9,471	10,909	12,853	14,912	17,495	24,470	29,238
New Mexico	1,514	1,848	2,112	2,667	3,354	4,142	4,194
New York	18,452	20,630	24,952	30,687	34,351	47,190	54,245
North Carolina	7,183	8,156	9,484	11,979	14,655	20,263	23,685
North Dakota	1,032	1,204	1,446	1,845	2,598	2,911	2,857
Ohio	13,537	15,420	17,188	20,618	25,082	31,691	35,088
Oklahoma	4,123	4,728	6,176	7,872	9,627	11,510	11,688
Oregon	2,940	3,419	3,932	5,113	6,505	7,437	7,480
Pennsylvania	13,125	14,793	16,761	19,533	22,599	31,949	35,193
Rhode Island	1,101	1,370	1,693	2,111	2,228	2,909	3,204
South Carolina	3,793	4,474	5,456	6,712	8,605	10,852	11,969
South Dakota	1,018	1,178	1,331	1,665	2,375	2,625	2,818
Tennessee	5,899	6,744	7,863	9,610	12,631	14,912	16,243
Texas	20,356	24,873	31,362	40,493	50,176	63,524	70,140
Utah	2,238	2,722	3,226	4,407	6,260	7,059	7,281
Vermont	524	593	693	796	968	1,247	1,536
Virginia	7,119	8,254	9,578	11,823	14,258	17,973	20,182
Washington	4,684	5,646	6,616	8,688	11,282	13,351	13,057
West Virginia	1,714	1,946	2,142	2,432	2,652	3,849	4,160
Wisconsin	5,198	5,892	6,885	8,069	9,412	11,887	13,034
Wyoming	622	762	895	1,085	1,257	1,710	1,699
Total U.S.	$283,067	$329,571	$385,575	$481,895	$585,444	$753,444	$820,315

Note: The series includes mass marketed ordinary insurance. Data include long-term individual credit insurance.

Sources: Life Insurance Marketing and Research Association and American Council of Life Insurance.

Life Insurance Purchases in the United States

Exclusive of Revivals, Increases, Dividend Additions and Reinsurance Acquired

Year	Ordinary		Group		Industrial		Total	
	Policies (000 omitted)	Amount (000,000 omitted)	Certificates (000 omitted)	Amount (000,000 omitted)	Policies (000 omitted)	Amount (000,000 omitted)	Number (000 omitted)	Amount (000,000 omitted)
1940	3,855	$ 6,689	285	$ 691	14,017	$3,350	18,157	$ 10,730
1945	4,343	9,859	681	1,265	11,869	3,430	16,893	14,554
1950	5,279	17,326	2,631	6,068	14,924	5,402	22,834	28,796
1955	7,572	30,827	2,217	11,258*	14,356	6,342	24,145	48,427*
1960	8,734	52,883	3,734	14,645	12,287	6,880	24,755	74,408
1965	9,937	83,485	7,007	51,385†	10,492	7,296	27,436	142,166†
1970	10,968	122,820	5,219	63,690†	7,582	6,612	23,769	193,122†
1975	12,549	188,003	8,146	95,190†	6,397	6,729	27,092	289,922†
1976	13,219	213,784	9,145	104,683	5,962	6,382	28,326	324,849
1977	13,679	247,453	9,599	115,839	5,859	6,504	29,137	369,796
1978	13,987	283,067	9,267	125,129	5,445	6,015	28,699	414,211
1979	14,259	329,571	9,245	157,906	4,457	5,335	27,961	492,812
1980	14,750	385,575	11,379	183,418	2,878	3,609	29,007	572,602
1981	15,838	481,895	11,923	346,702*†	1,791	2,517	29,552	831,114*†
1982	15,614	585,444	11,930	250,532	1,350	1,898	28,894	837,874
1983	17,737	753,444	13,450	271,609	834	1,388	32,021	1,026,441
1984	17,695	820,315	14,605	293,521	712	943	33,012	1,114,779

Note: Figures from 1940-1973 exclude all credit life insurance. Beginning with 1974, data include long-term credit insurance (life insurance on loans of more than 10 years' duration).

*Includes Federal Employees' Group Life Insurance of $1.9 billion in 1955 and $84.4 billion in 1981.

†Includes Servicemen's Group Life Insurance of $27.8 billion in 1965, $17.1 billion in 1970, $1.7 billion in 1975 and $45.6 billion in 1981.

Sources: Life Insurance Marketing and Research Association and American Council of Life Insurance.

Distribution of Ordinary Life Insurance Purchases in the United States by Plan of Insurance

Year	Percent of Amount				Percent of Policies*			
	Whole Life	Other Permanent**	Term	Total	Whole Life	Other Permanent**	Term	Total
1955	57%	9%	34%	100%	72%	22%	6%	100%
1960	54	5	41	100	77	14	9	100
1965	53	6	41	100	79	11	10	100
1970	54	5	41	100	82	8	10	100
1971	54	5	41	100	81	9	10	100
1972	53	6	41	100	79	9	12	100
1973	51	6	43	100	79	9	12	100
1974	49	5	46	100	79	7	14	100
1975	48	7	45	100	77	8	15	100
1976	47	5	48	100	76	7	17	100
1977	47	3	50	100	77	7	16	100
1978	45	3	52	100	75	6	19	100
1979	45	2	53	100	76	4	20	100
1980	42	1	57	100	75	3	22	100
1981	40	1	59	100	75	2	23	100
1982	40	†	60	100	75	1	24	100
1983	47	†	53	100	76	1	23	100
1984	55	†	45	100	76	1	23	100

*Policies that include both permanent and term insurance are classified as whole life policies.

**Includes endowment and retirement income policies.

†Less than 0.5%.

Sources: Life Insurance Marketing and Research Association and American Council of Life Insurance.

Analysis of Ordinary Life Insurance Purchases in the United States

	% of Policies		% of Amount	
	1974	1984	1974	1984
SEX OF INSURED				
Male Insureds Under 15	8	7	3	3
Female Insureds Under 15	7	7	2	2
Male Adults	59	53	81	72
Female Adults	26	33	14	23
Total	100	100	100	100
AGE OF INSURED				
Under 15	16	14	5	5
15-24	30	16	24	10
25-34	29	31	39	36
35-44	14	21	20	31
45-54	8	10	9	12
55 and over	3	8	3	6
Total	100	100	100	100
INCOME OF INSURED*				
Under $5,000	6	†	2	†
$5,000-$7,499	21	2	12	1
$7,500-$9,999	22	4	15	1
$10,000-$24,999	45	51	51	34
$25,000-$49,999	6	32	20	35
$50,000-$99,999		8		18
$100,000 or more		3		11
Total	100	100	100	100
SIZE OF POLICY				
Under $2,000	9	2	1	†
$2,000-$4,999	13	4	2	†
$5,000-$9,999	20	10	7	1
$10,000-$24,999	38	20	32	5
$25,000-$49,999	14	21	25	11
$50,000-$99,999	4	22	15	24
$100,000 or more	2	21	18	59
Total	100	100	100	100
TYPE OF POLICY				
Straight Life	32	31	25	16
Limited Payment Life	18	9	8	3
Endowment and Retirement Income	8	1	5	†
Modified Life	7	4	5	3
Level, Decreasing and Modified Term	14	19	29	35
Family Plan	2	†	1	†
with Additional Term	2		4	
Regular Policy with F/P Rider	5	5	5	3
and Additional Term	1	1	3	1
Universal Life	—	17	—	22
with Rider	—	4	—	7
Variable Life	—	2	—	2
with Rider	—	†	—	1
Combination	9	7	12	7
Progressive and Other	2	†	3	†
Total	100	100	100	100

Note: Figures exclude credit life insurance.

*Ages 0-14 and persons reporting less than $3,000 income are excluded.

†Less than 0.5%.

Source: Life Insurance Marketing and Research Association.

Life Insurance Purchases in U.S. Life Insurance Companies

Exclusive of Revivals, Increases and Dividend Additions (000,000 omitted)

Year	Ordinary	Group	Industrial	Total
1921	$ 6,248	$ 128	$1,581	$ 7,957
1925	10,060	1,075	3,143	14,278
1930	11,905	1,381	3,979	17,265
1935	7,550	715	4,033	12,298
1940	7,022	747	3,318	11,087
1945	10,577	1,302	3,512	15,391
1950	18,260	6,237	5,492	29,989
1955	32,207	11,637*	6,399	50,243*
1960	56,183	15,328	6,906	78,417
1965	89,643	52,867†	7,302	149,812†
1970	134,802	65,381†	6,612	206,795†
1971	145,496	55,432	7,651	208,579
1972	159,063	61,920	7,394	228,377
1973	175,629	67,703	7,224	250,556
1974	198,981	117,790†	6,680	323,451†
1975	207,052	102,659†	6,741	316,452†
1976	233,583	112,232	6,382	352,197
1977	277,310	123,844	6,504	407,658
1978	304,136	127,735	6,015	437,886
1979	359,147	162,343	5,335	526,825
1980	461,553	189,558	3,609	654,720
1981	700,125	435,982*†	2,517	1,138,624*†
1982	661,061	256,920	1,898	919,879
1983	971,866	305,528	1,481	1,278,875
1984	1,074,309	314,957	958	1,390,224

Note: Totals represent all life insurance issued by U.S. life companies (including both direct business and reinsurance acquired, and without deducting reinsurance ceded), whether the policyholders are residents of the United States or some other country. Figures from 1921-1973 exclude all credit life insurance. Beginning with 1974, data include long-term credit insurance (life insurance on loans of more than 10 years' duration).

*Includes Federal Employees' Group Life Insurance of $1.9 billion in 1955 and $81.5 billion in 1981.

†Includes Servicemen's Group Life Insurance of $27.4 billion in 1965, $10.8 billion in 1970, $28.8 billion in 1974, $1.7 billion in 1975 and $44.5 billion in 1981.

Sources: *Spectator Year Book*, American Council of Life Insurance and Life Insurance Marketing and Research Association.

LIFE INSURANCE OWNERSHIP

Life Insurance In Force in the United States (000,000 omitted)

	Ordinary		Group		Industrial		Credit		Total	
Year	No.	Amount	Cert.	Amount	No.	Amount	No.†	Amount	No.	Amount
1900	3	$ 6,124	—	—	11	$ 1,449	—	—	14	$ 7,573
1905	5	9,585	—	—	17	2,278	—	—	22	11,863
1910	6	11,783	—	—	23	3,125	—	—	29	14,908
1915	9	16,650	*	$ 100	32	4,279	—	—	41	21,029
1920	16	32,018	2	1,570	48	6,948	*	$ 4	66	40,540
1925	23	52,892	3	4,247	71	12,318	*	18	97	69,475
1930	32	78,576	6	9,801	86	17,963	*	73	124	106,413
1935	33	70,684	6	10,208	81	17,471	1	101	121	98,464
1940	37	79,346	9	14,938	85	20,866	3	380	134	115,530
1941	39	82,525	10	17,359	87	21,825	3	469	139	122,178
1942	41	85,139	11	19,316	90	22,911	2	355	144	127,721
1943	43	89,596	13	22,413	94	24,874	2	275	152	137,158
1944	46	95,085	13	23,922	98	26,474	2	290	159	145,771
1945	48	101,550	12	22,172	101	27,675	2	365	163	151,762
1946	53	112,818	13	27,206	104	29,313	3	729	173	170,066
1947	56	122,393	16	32,026	106	30,406	5	1,210	183	186,035
1948	58	131,158	16	37,068	106	31,253	6	1,729	186	201,208
1949	61	138,862	17	40,207	107	32,087	8	2,516	193	213,672
1950	64	149,116	19	47,793	108	33,415	11	3,844	202	234,168
1951	67	159,109	21	54,398	109	34,870	12	4,763	209	253,140
1952	70	170,875	24	62,913	111	36,448	14	6,355	219	276,591
1953	73	185,007	26	72,913	112	37,781	18	8,558	229	304,259
1954	76	198,599	29	86,410	111	38,664	21	10,046	237	333,719
1955	80	216,812	32	101,345	112	39,682	28	14,493	252	372,332
1956	83	238,348	35	117,399	110	40,109	32	16,774	260	412,630
1957	87	264,949	37	133,905	108	40,139	34	19,366	266	458,359
1958	89	288,607	39	144,772	104	39,646	35	20,536	267	493,561
1959	93	317,158	41	160,163	102	39,809	38	24,998	274	542,128
1960	95	341,881	44	175,903	100	39,563	43	29,101	282	586,448
1961	97	366,141	46	192,794	98	39,451	45	31,107	286	629,493
1962	99	391,048	49	209,950	95	39,638	47	35,341	290	675,977
1963	102	420,808	51	229,477	93	39,672	52	40,666	298	730,623
1964	104	457,868	55	253,620	92	39,833	58	46,487	309	797,808
1965	107	499,638	61	308,078	89	39,818	63	53,020	320	900,554
1966	109	541,022	65	345,945	88	39,663	69	58,059	331	984,689
1967	113	584,570	69	394,501	84	39,215	70	61,535	336	1,079,821
1968	116	633,392	73	442,778	81	38,827	75	68,357	345	1,183,354
1969	118	682,453	76	488,864	79	38,614	78	74,598	351	1,284,529
1970	120	734,730	80	551,357	77	38,644	78	77,392	355	1,402,123
1971	123	792,318	82	589,883	76	39,202	76	81,931	357	1,503,334
1972	126	853,911	85	640,689	76	39,975	78	93,410	365	1,627,985
1973	128	928,192	88	708,322	75	40,632	78	101,154	369	1,778,300
1974	131	1,009,036	94	827,018	71	39,441	84	109,623	380	1,985,120
1975	134	1,083,421	96	904,695	70	39,423	80	112,032	380	2,139,571
1976	137	1,177,672	100	1,002,647	67	39,175	78	123,569	382	2,343,063
1977	139	1,289,321	106	1,115,047	66	39,045	79	139,402	390	2,582,815
1978	142	1,425,095	111	1,243,994	64	38,080	84	163,081	401	2,870,250
1979	146	1,585,878	115	1,419,418	62	37,794	84	179,250	407	3,222,340
1980	148	1,760,474	118	1,579,355	58	35,994	78	165,215	402	3,541,038
1981	149	1,978,080	123	1,888,612	55	34,547	73	162,356	400	4,063,595
1982	146	2,216,388	124	2,066,361	52	32,766	67	161,144	389	4,476,659
1983	146	2,544,275	127	2,219,573	50	31,354	64	170,659	387	4,965,861
1984	145	2,887,574	127	2,392,358	47	30,104	66	189,951	385	5,499,987

Note: "Credit" is limited to life insurance on loans of 10 years' or less duration. "Ordinary" and "Group" include credit life insurance on loans of more than 10 years' duration. Totals for "In the United States" represent all life insurance (net of reinsurance) on residents of the United States, whether issued by U.S. or foreign companies. Beginning with 1959, the data include Alaska and Hawaii.

*Fewer than 500,000 †Includes group credit certificates.

Sources: Spectator Year Book and American Council of Life Insurance.

Life Insurance in Force in the United States by State 1984

(Thousands of Policies and Millions of Dollars)

State	Ordinary		Group		Industrial		Credit		Total	
	No.	Amount	Cert.	Amount	No.	Amount	No.*	Amount	No.	Amount
Alabama	2,597	$ 46,536	2,068	$ 34,326	5,777	$ 2,377	1,433	$ 3,663	11,875	$ 86,902
Alaska	168	6,649	523	6,174	8	3	191	433	890	13,259
Arizona	1,407	36,564	1,604	22,917	136	105	1,353	3,714	4,500	63,300
Arkansas	1,095	22,670	902	15,086	309	166	545	1,397	2,851	39,319
California	10,396	304,743	12,799	256,195	1,389	1,069	4,337	11,932	28,921	573,939
Colorado	1,829	49,638	2,036	35,449	194	138	938	3,020	4,997	88,245
Connecticut	2,290	46,903	2,526	51,536	182	184	795	2,609	5,793	101,232
Delaware	502	8,555	498	11,722	157	110	367	1,122	1,524	21,509
D.C.	411	8,321	1,142	27,921	452	272	241	398	2,246	36,912
Florida	6,200	128,382	4,736	81,704	2,614	1,728	3,359	9,610	16,909	221,424
Georgia	4,311	78,470	3,055	56,556	2,865	1,754	2,118	5,800	12,349	142,580
Hawaii	612	16,030	834	11,297	4	2	359	1,158	1,809	28,487
Idaho	500	11,312	550	7,181	18	13	283	1,041	1,351	19,547
Illinois	8,758	152,591	7,186	136,025	2,108	1,601	2,357	7,835	20,409	298,052
Indiana	3,914	64,514	2,918	51,979	1,129	784	1,513	4,435	9,474	121,712
Iowa	2,400	42,443	1,597	27,281	161	114	692	2,125	4,850	71,963
Kansas	1,902	37,173	1,370	22,511	228	154	687	2,099	4,187	61,937
Kentucky	2,312	34,812	1,554	27,489	1,171	670	1,000	2,691	6,037	65,662
Louisiana	2,547	61,194	2,252	36,668	3,554	2,161	1,438	4,214	9,791	104,237
Maine	689	11,095	681	8,630	50	45	432	1,104	1,852	20,874
Maryland	3,024	57,053	2,277	48,288	1,369	829	1,231	3,014	7,901	109,184
Massachusetts	3,669	66,705	3,165	66,805	466	394	1,638	4,043	8,938	137,947
Michigan	5,012	89,447	5,480	117,781	1,380	952	3,108	7,977	14,980	216,157
Minnesota	2,393	53,274	2,477	48,247	169	132	908	3,184	5,977	104,837
Mississippi	1,124	25,424	1,053	16,665	518	299	1,122	2,552	3,817	44,940
Missouri	3,666	59,223	2,811	52,078	888	602	1,114	3,414	8,479	115,317
Montana	418	10,050	451	5,482	18	12	236	700	1,123	16,244
Nebraska	1,342	26,731	797	13,966	87	59	479	1,391	2,705	42,147
Nevada	318	9,557	468	6,391	7	6	552	3,047	1,345	19,001
New Hampshire	698	12,464	489	9,228	62	58	363	1,057	1,612	22,807
New Jersey	5,065	102,457	4,119	101,644	1,064	1,016	1,336	4,916	11,584	210,033
New Mexico	661	14,964	623	11,877	61	40	376	1,271	1,721	28,152
New York	10,263	203,218	8,793	205,869	1,293	1,130	5,124	13,053	25,473	423,270
North Carolina	4,655	74,151	2,894	51,984	2,369	1,248	2,209	6,025	12,127	133,408
North Dakota	423	10,403	390	5,953	3	3	194	818	1,010	17,177
Ohio	7,628	130,649	5,816	107,996	2,181	1,579	2,640	8,464	18,265	248,688
Oklahoma	1,796	42,096	1,450	27,950	278	173	1,002	2,686	4,526	72,905
Oregon	1,097	27,158	1,403	25,829	59	43	578	1,842	3,137	54,872
Pennsylvania	9,306	137,765	6,179	113,936	3,297	2,396	3,137	9,892	21,919	263,989
Rhode Island	715	11,914	674	9,896	103	84	324	730	1,816	22,624
North Carolina	2,709	38,690	1,908	28,272	1,968	1,131	1,239	3,123	7,824	71,216
North Dakota	502	10,557	335	4,930	3	3	154	577	994	16,067
Tennessee	2,968	53,780	2,898	46,180	1,763	953	1,643	4,420	9,272	105,333
Texas	9,311	229,905	8,127	150,584	2,674	1,696	5,097	15,212	25,209	397,397
Utah	688	20,641	1,041	12,183	64	39	456	1,550	2,249	34,413
Vermont	360	6,013	295	4,263	22	20	163	474	840	10,770
Virginia	3,585	69,674	3,883	65,120	1,907	1,119	2,345	6,223	11,720	142,136
Washington	1,828	48,082	2,281	41,852	115	77	918	2,541	5,142	92,552
West Virginia	1,089	15,628	868	15,495	451	295	623	1,745	3,031	33,163
Wisconsin	3,185	54,588	2,871	42,749	318	263	1,008	3,181	7,382	100,781
Wyoming	278	6,718	258	4,218	3	3	135	429	674	11,368
Total U.S.	144,616	$2,887,574	127,405	$2,392,358	47,466	$30,104	65,920	$189,951	385,407	$5,499,987

Note: "Credit" is limited to life insurance on loans of 10 years or less duration. "Ordinary" and "Group" include credit life insurance on loans of more than 10 years duration.

*Includes group credit certificates.

Source: American Council of Life Insurance.

Average Amount of Life Insurance in Force Per Family by State and by Region 1984

State	Amount	State	Amount	Region	Amount
Alabama	$ 58,700	Montana	$47,800	North East	$61,800
Alaska	64,400	Nebraska	64,700	New England	62,300
Arizona	52,100	Nevada	47,300	Middle Atlantic	61,600
Arkansas	43,500	New Hampshire	57,200		
California	52,800	New Jersey	73,400		
Colorado	65,100	New Mexico	52,000	North Central	61,100
Connecticut	82,600	New York	60,000	E.N. Central	61,100
Delaware	89,600	North Carolina	55,400	W.N. Central	61,000
D.C.	118,700	North Dakota	62,200		
Florida	47,000	Ohio	60,200	South	58,300
Georgia	64,500	Oklahoma	54,700	South Atlantic	58,200
Hawaii	72,500	Oregon	47,500	E.S. Central	53,800
Idaho	51,700	Pennsylvania	56,700	W.S. Central	61,000
Illinois	66,300	Rhode Island	58,000		
Indiana	56,300	South Carolina	57,700	West	53,500
Iowa	61,300	South Dakota	57,200	Mountain	55,900
Kansas	62,400	Tennessee	58,700	Pacific	52,700
Kentucky	46,600	Texas	64,300		
Louisiana	63,000	Utah	59,500	United States	58,700
Maine	44,800	Vermont	48,500		
Maryland	64,900	Virginia	66,200		
Massachusetts	58,100	Washington	49,900		
Michigan	62,000	West Virginia	44,600		
Minnesota	63,600	Wisconsin	54,400		
Mississippi	47,800	Wyoming	56,300		
Missouri	57,200				

Note: "Family" includes primary families, subfamilies and unrelated individuals. The average amounts per family are arithmetic means.

Source: American Council of Life Insurance.

Life Insurance and Disposable Personal Income Per Family in the United States

Year	Life Insurance Per Insured Family	Life Insurance Per Family	Disposable Personal Income Per Family	Year	Life Insurance Per Insured Family	Life Insurance Per Family	Disposable Personal Income Per Family
1930	N.A.	$ 2,800	$ 2,500	1972	$26,900	$22,900	$11,400
1935	N.A.	2,400	1,600	1973	28,800	24,400	12,600
1940	N.A.	2,700	1,700	1974	31,200	26,500	13,300
1945	$ 5,200	3,200	3,200	1975	33,000	28,100	14,400
1950	6,000	4,600	4,100	1976	35,000	30,100	15,300
1955	8,700	6,900	5,100	1977	37,700	32,400	16,500
1960	12,700	10,200	6,100	1978	40,800	35,100	17,900
1965	17,800	14,600	7,700	1979	44,800	38,500	19,600
1966	19,000	15,800	8,200	1980	47,300	41,500	21,400
1967	20,300	17,100	8,700	1981	53,200	45,700	22,700
1968	21,500	18,300	9,200	1982	57,300	49,300	24,000
1969	22,800	19,400	9,700	1983	63,000	54,200	25,500
1970	24,400	20,700	10,300	1984	68,300	58,700	27,500
1971	25,500	21,700	10,800				

Note: "Families" here include the units defined by the Bureau of the Census as families, subfamilies and unrelated individuals; these numbered 93,692,000 in 1984. The average amounts shown above are arithmetic means.

N.A.—Not available.

Sources: *Spectator Year Book*, American Council of Life Insurance, Life Insurance Marketing and Research Association and U.S. Department of Commerce.

Life Insurance in Force in U.S. Life Insurance Companies

(000,000 omitted)

	Ordinary		Group		Industrial		Credit		Total	
Year	No.	Amount	Cert.	Amount	No.	Amount	No.†	Amount	No.	Amount
1900	3	$ 7,093	N.A.	N.A.	11	$ 1,469	N.A.	N.A.	14	$ 8,562
1905	5	11,054	N.A.	N.A.	17	2,310	N.A.	N.A.	22	13,364
1910	7	13,227	N.A.	N.A.	23	3,177	N.A.	N.A.	30	16,404
1915	10	18,249	*	$ 100	33	4,428	N.A.	N.A.	43	22,777
1920	16	33,451	2	1,636	50	7,190	*	$ 4	68	42,281
1925	24	54,549	3	4,299	74	12,824	*	18	101	71,690
1930	33	79,729	6	9,859	89	18,287	*	73	128	107,948
1935	33	71,937	6	10,395	84	18,297	1	101	124	100,730
1940	38	81,006	9	15,063	87	21,344	3	381	137	117,794
1945	49	104,355	12	22,501	104	28,497	2	370	167	155,723
1950	66	154,394	22	49,330	111	34,391	11	3,903	210	242,018
1955	83	225,554	35	105,657	115	40,798	33	17,072	266	389,081
1960	99	355,608	51	187,323	102	40,446	56	34,812	308	618,189
1965	111	522,694	75	330,836	91	40,498	82	64,595	359	958,623
1970	125	777,163	98	593,675	78	39,179	102	96,455	403	1,506,472
1971	128	839,767	102	639,441	77	39,708	98	101,427	405	1,620,343
1972	131	906,255	103	697,422	77	40,455	102	116,218	413	1,760,350
1973	134	983,388	108	772,134	76	41,087	99	125,702	417	1,922,311
1974	137	1,071,369	112	896,505	72	39,877	105	136,829	426	2,144,580
1975	140	1,153,160	116	978,920	70	39,825	102	140,378	428	2,312,283
1976	144	1,257,738	119	1,082,217	68	39,574	98	151,238	429	2,530,767
1977	147	1,382,356	122	1,198,107	67	39,418	100	168,798	436	2,788,679
1978	151	1,535,982	127	1,333,623	64	38,444	107	199,464	449	3,107,513
1979	156	1,722,106	133	1,529,910	62	38,211	107	217,268	458	3,507,495
1980	216	2,086,569	138	1,719,284	62	40,061	102	210,019	518	4,055,933
1981	264	2,571,344	189	2,155,637	60	39,050	101	211,773	614	4,977,804
1982	252	2,861,783	201	2,346,642	67	41,345	92	210,205	612	5,459,975
1983	243	3,234,716	223	2,531,573	64	39,698	85	219,553	615	6,025,540
1984	208	3,625,164	173	2,567,012	58	34,402	90	246,254	529	6,472,832

Note: Figures represent all life insurance in force with U.S. life companies (including both direct business and reinsurance acquired, and without deducting reinsurance ceded, which amounted to $1,063 billion in 1984), whether the policyholders are residents of the United States or of some other country.

N.A.—Not available.

*Fewer than 500,000 policies.

†Includes group certificates.

Sources: *Spectator Year Book* and American Council of Life Insurance.

Variable, Universal and Flexible Premium Variable Life Insurance in Force (000 omitted)

Year	Variable Life Insurance		Universal Life Insurance		Flexible Premium Variable Life Insurance	
	Policies	Amount	Policies	Amount	Policies	Amount
IN U.S. COMPANIES						
1976	2	$ 46,541			—	—
1977	6	168,632			—	—
1978	8	224,497			—	—
1979	12	382,716	N.A.	N.A.	—	—
1980	27	965,576	N.A.	N.A.	—	—
1981	92	3,720,739	61	$ 4,868,293	—	—
1982	192	7,636,076	500	40,439,550	—	—
IN THE UNITED STATES						
1983	341	13,885,000	1,642	131,309,000	—	—
1984	507	21,506,000	4,007	319,922,000	*	**

N.A.—Not available

Note: Excludes reinsurance assumed

*Fewer than 500

**Less than $500,000

Source: American Council of Life Insurance

Employee and Dependent Coverage Under Group Life Insurance in the United States 1984

	Number of Master Policies	Amount
PURCHASED DURING YEAR		
Primary Coverage, Employee and Other	187,380	$269,485,000,000
Survivor Benefit Coverage	N.A.	2,659,000,000
Dependent Coverage	7,480*	7,753,000,000
Mortgage Insurance Issued Through a Lending Agency	1,400	9,827,000,000
Total	188,780	$289,724,000,000
IN FORCE AT END OF YEAR		
Primary Coverage, Employee and Other	628,060	$2,249,130,000,000
Survivor Benefit Coverage	N.A.	37,429,000,000
Dependent Coverage	44,310*	62,646,000,000
Mortgage Insurance Issued Through a Lending Agency	5,910	43,153,000,000
Total	633,970	$2,392,358,000,000

*These policies cover employees as well as dependents and are also included with employee master policies.

N.A.—Not available

Source: American Council of Life Insurance

Home Service Life Insurance in Force

U.S. Life Insurance Companies (000,000 omitted)

Year	Monthly Debit Ordinary		Industrial		Total	
	No. of Policies	Amount	No. of Policies	Amount	No. of Policies	Amount
1970	33	$ 73,569	78	$39,179	111	$112,748
1975	34	91,985	70	39,825	104	131,810
1980	36	115,364	62	40,061	98	155,425
1981	36	124,318	60	39,050	96	163,368
1982	35	122,451	67	41,345	102	163,796
1983	33	120,170	64	39,698	97	159,868
1984	32	120,505	58	34,402	90	154,907

Note: Totals represent all life insurance in force with U.S. companies (including both direct business an reinsurance acquired, and without deducting reinsurance ceded), whether the policyholders are residents of the United States or of some other country. Data for monthly debit ordinary are included in the aggregate data for ordinary on pages 9-11.

Source: American Council of Life Insurance

Ownership of Life Insurance by Households—1984

Percent of Households in Which at Least One Member Owns Life Insurance

	All Types of Life Insurance		Individual Life Insurance Purchased from an Agent, Company, or Fraternal Society		Employee Group Life Insurance	
	Percent	Median Coverage*	Percent	Median Coverage*	Percent	Median Coverage*
ALL HOUSEHOLDS	81%	$35,000	57%	$16,500	54%	$20,000
All Family	85	40,000	63	20,000	58	20,000
Husband and Wife	88	45,000	66	23,000	60	21,500
Single Female Headed	74	20,000	47	11,000	49	20,000
Non-Family	70	11,500	42	5,000	41	16,500
Male Headed	70	40,000	41	11,355	48	30,000
Female Headed	70	6,000	43	2,000	37	10,000
HOUSEHOLD INCOME						
Under $10,000	63%	$10,000	46%	$ 5,147	27%	$10,000
$10,000-17,499	78	16,500	49	8,500	46	12,000
$17,500-24,999	87	30,000	64	16,449	60	15,000
$25,000-34,999	92	56,500	66	25,000	70	28,000
$35,000 or more	92	87,000	66	40,000	74	45,000
LIFE STAGE						
Not Retired	83%	$50,000	56%	$27,000	61%	$25,000
Head of House under 45 years	80	56,000	52	40,000	60	24,000
Single	71	36,152	35	20,000	53	22,000
Married	87	68,600	63	50,000	65	25,000
No children under 18	89	60,000	57	50,000	74	25,000
Children under 18	86	70,000	64	48,900	62	24,000
Head of House 45 years or older	89	36,000	64	12,043	63	25,000
Single	83	20,000	53	7,000	56	15,000
Married	92	50,000	70	18,500	67	30,000
No children under 18	93	41,714	73	13,000	66	31,000
Children under 18	89	68,000	65	35,000	68	26,000
Retired	75	7,350	61	3,788	32	8,500
Single	64	3,200	51	2,000	20	5,000
Married	85	11,500	70	5,000	43	10,000

Note: "All Types of Life Insurance" includes coverage with legal reserve life insurance companies, Veterans life insurance, and life insurance issued by savings banks, fraternal organizations, mutual aid and burial societies, and similar types of coverage. "Individual Life Insurance" comprises ordinary and/or industrial life insurance.

*Among those households with this type of coverage. Includes coverage of dependents.

Source: A national consumer survey conducted in 1984 for the American Council of Life Insurance and the Life Insurance Marketing and Research Association.

Ownership of Life Insurance by Adults—1984

Percent of Adults by Type of Life Insurance

	All Types of Life Insurance		Individual Life Insurance Purchased from an Agent, Company or Fraternal Society		Employee Group Life Insurance	
Total Adults	70%		48%		37%	
Men	75		52		45	
Women	65		44		30	
AGE	Male	Female	Male	Female	Male	Female
18-24 yrs	61%	50%	40%	32%	24%	20%
25-29 yrs	63	64	40	34	36	38
30-34 yrs	79	70	53	45	55	39
35-44 yrs	84	70	61	48	57	41
45-54 yrs	86	72	56	45	59	37
55-64 yrs	86	71	62	53	52	28
65 and older	69	57	54	44	29	14
OCCUPATION						
Managers	88%	82%	61%	46%	63%	56%
Professional/Technical	88	78	54	45	68	51
Sales	74	72	51	50	50	33
Administrative Support	71	80	48	43	56	62
Service Workers	80	67	53	45	43	28
Skilled and Semi-skilled	83	71	58	42	54	56
Unskilled Labor	69	57	50	37	35	29
Retired	71	58	53	48	29	14
TOTAL LIFE INSURANCE COVERAGE (All Adults)						
$500,000 or more	*		*		*	
$100,000 - 499,999	6%		2%		2%	
50,000 - 99,999	8		4		4	
25,000 - 49,999	9		5		5	
15,000 - 24,999	7		4		5	
5,000 - 14,999	21		15		14	
Less than $5,000	19		18		7	
	70%		48%		37%	
MEDIAN AMOUNT OF COVERAGE**						
Total Adults	$15,000		$10,000		$15,000	
Men	26,000		13,000		20,000	
Women	10,000		5,000		10,000	
Children	5,000		5,000		2,500	

Note: "All Types of Life Insurance" includes coverage with legal reserve life insurance companies, Veterans life insurance, and life insurance issued by savings banks, fraternal organizations, mutual aid and burial societies, and similar types of coverage. "Individual Life Insurance" comprises ordinary and/or industrial life insurance.

*Less than 0.5%.

**Among those adults who have this type of coverage.

Source: A national consumer survey conducted in 1984 for the American Council of Life Insurance and the Life Insurance Marketing and Research Association.

ANNUITIES

Individual Annuities and Supplementary Contracts In Force 1984

U.S. Life Insurance Companies

	Individual Annuities		Supplementary Contracts	
	Number	Annual Income	Number	Annual Income
Income Now Payable	701,000	$ 1,236,000,000	564,000	$527,000,000
Income Deferred But Fully Paid	3,865,000	7,587,000,000	12,000	15,000,000
Income Deferred But Not Fully Paid	4,903,000	10,644,000,000	*	**
Total	9,469,000	$19,467,000,000	576,000	$542,000,000

Note: Data for supplementary contracts represent only those with life contingencies.

*Fewer than 500 **Less than $500,000

Source: American Council of Life Insurance

Variable Annuity Plans in the United States 1984

(Dollar Amounts in Thousands)

	Group Plans				
	Equity Fund Index	Other Indices	Total Group	Individual Plans	Total (Group and Individual)
IN FORCE YEAR-END 1984					
No. of Plans	38,110	620	38,730	—	—
No. of Persons	1,680,910	121,550	1,802,460	1,195,040	2,997,500
Reserves					
Variable	$ 5,828,250	$ 987,340	$ 6,815,590	$ 6,470,820	$13,286,410
Other	8,505,140	408,100	8,913,240	3,597,850	12,511,090
Total	$14,333,390	$1,395,440	$15,728,830	$10,068,670	$25,797,500
CONSIDERATIONS IN 1984					
Variable	$ 1,099,900	$ 111,220	$ 1,211,120	$ 1,223,630	$ 2,434,750
Other	912,600	350	912,250	762,310	1,674,560
Total	$ 2,012,500	$ 110,870	$ 2,123,370	$ 1,985,940	$ 4,109,310
VARIABLE ANNUITIES IN COURSE OF PAYMENT 1984					
No. of Persons Receiving Payments Year-End 1984	25,930	15,240	41,170	20,290	61,460
Annualized Income					
Variable	$ 76,730	$ 43,730	$ 120,460	$ 11,970	$ 132,430
Fixed	177,400	39,900	217,300	31,700	249,000
Total	$ 254,130	$ 83,630	$ 337,760	$ 43,670	$ 381,430

Note: The table includes variable and fixed data on plans which provide variable annuity benefits either in whole or in part. Numbers of plans and active lives under plans which provide an option for a variable annuity payout at retirement are not included. For 1984 there were 840 such groups covering 118,930 persons, and 72,640 individual plans.

Source: American Council of Life Insurance

LIFE INSURANCE AND ANNUITY BENEFIT PAYMENTS

Life Insurance and Annuity Benefit Payments

In the United States (000,000 omitted)

Year	Life Insurance Policyholders and Beneficiaries						Annuity Payments	Grand Total
	Death Payments	Matured Endowments	Disability Payments	Surrender Values	Policy Dividends	Total		
1940	$ 995	$ 269	$104	$ 652	$ 468	$ 2,488	$ 176	$ 2,664
1945	1,279	407	88	211	466	2,451	216	2,667
1950	1,590	495	100	592	627	3,404	327	3,731
1955	2,241	614	110	896	1,021	4,882	501	5,383
1960	3,346	673	124	1,633	1,512	7,288	830	8,118
1965	4,832	931	163	1,932	2,259	10,117	1,300	11,417
1966	5,218	982	169	2,120	2,416	10,905	1,437	12,342
1967	5,665	1,017	175	2,243	2,596	11,696	1,598	13,294
1968	6,209	967	196	2,456	2,803	12,631	1,754	14,385
1969	6,758	953	205	2,722	2,967	13,605	1,920	15,525
1970	7,017	978	233	2,887	3,214	14,329	2,120	16,449
1971	7,423	990	257	2,882	3,300	14,852	2,325	17,177
1972	8,007	1,001	271	3,027	3,640	15,946	2,628	18,574
1973	8,572	1,025	317	3,418	3,948	17,280	3,033	20,313
1974	8,885	991	375	3,642	4,208	18,101	3,351	21,452
1975	9,192	946	426	3,763	4,544	18,871	3,665	22,536
1976	9,593	976	458	4,148	5,017	20,192	4,419	24,611
1977	10,196	932	495	4,309	5,263	21,195	5,267	26,462
1978	11,108	916	533	4,520	5,674	22,751	5,863	28,614
1979	11,766	913	554	5,473	6,131	24,837	7,548	32,385
1980	12,884	908	592	6,678	6,785	27,847	10,195	38,042
1981	14,154	883	627	7,961	7,838	31,463	12,021	43,484
1982	15,066	839	574	10,779	7,922	35,180	12,814	47,994
1983	15,660	824	566	12,605	8,641	38,296	13,564	51,860
1984	16,752	771	566	14,731	9,700	42,520	17,912	60,432

Note: Figures represent benefit payments under original policy contracts, including benefits that are left with the companies for future payment under supplementary contracts, but excluding payments from existing supplementary contracts. See below for supplementary contract payments and page 20 for health insurance benefits paid by life companies. Annuity payments include death, surrender, disability and dividend payments.

Sources: American Council of Life Insurance.

Use of Life Insurance Benefits Under Supplementary Contracts

In the United States (000,000 omitted)

Year	Benefits Set Aside	Payments From Accumulated Funds	Year	Benefits Set Aside	Payments From Accumulated Funds
1945	$540	$ 295	1973	$ 940	$1,320
1950	680	520	1974	820	1,320
1955	780	720	1975	910	1,280
1960	760	970	1976	950	1,290
1965	920	1,110	1977	1,080	1,340
1966	920	1,180	1978	1,030	1,440
1967	940	1,190	1979	770	1,490
1968	890	1,240	1980	990	1,620
1969	840	1,310	1981	950	1,660
1970	790	1,290	1982	930	1,410
1971	870	1,220	1983	1,010	1,410
1972	870	1,210	1984	964	1,437

Source: American Council of Life Insurance.

Life Insurance and Annuity Benefit Payments

In the United States by State 1984 (000 omitted)

State	Death Payments	Matured Endowments	Annuity Payments	Disability Payments	Surrender Values	Policy and Contract Dividends	Total
Alabama	$ 266,800	$ 8,400	$ 106,500	$ 7,800	$ 215,900	$ 134,600	$ 740,000
Alaska	27,700	600	17,500	600	17,200	16,200	79,800
Arizona	170,800	7,700	191,000	6,300	165,000	128,600	669,400
Arkansas	115,100	4,700	54,900	4,000	105,500	71,200	355,400
California	1,603,300	59,300	1,983,700	49,000	1,349,500	980,400	6,025,200
Colorado	216,200	7,500	188,600	6,000	228,600	161,400	808,300
Connecticut	300,900	15,500	541,000	9,100	249,500	230,400	1,346,400
Delaware	66,100	2,800	90,400	2,200	47,200	44,900	253,600
D.C.	97,000	3,000	88,000	3,000	37,100	49,300	277,400
Florida	804,400	37,600	775,300	25,700	662,400	480,900	2,786,300
Georgia	399,200	13,800	170,600	11,600	301,300	212,900	1,109,400
Hawaii	71,200	2,900	89,000	2,400	88,600	57,100	311,200
Idaho	50,600	2,100	49,300	1,500	61,200	39,900	204,600
Illinois	942,900	55,000	886,100	24,800	850,700	742,400	3,501,900
Indiana	383,100	22,100	330,600	15,200	399,100	313,600	1,463,700
Iowa	198,000	13,300	148,400	16,100	268,500	223,000	867,300
Kansas	170,700	9,500	119,800	5,900	176,300	135,800	618,000
Kentucky	207,500	8,600	101,400	7,800	170,900	131,700	627,900
Louisiana	304,900	7,900	167,800	10,500	286,900	178,200	956,200
Maine	58,500	4,600	57,800	2,800	65,200	62,400	251,300
Maryland	358,100	17,400	280,600	7,900	277,200	223,200	1,164,400
Massachusetts	433,700	20,700	521,400	11,500	343,700	338,600	1,669,600
Michigan	643,600	29,200	715,300	37,500	587,900	434,500	2,448,000
Minnesota	239,000	13,000	297,200	8,700	288,700	209,400	1,056,000
Mississippi	130,700	3,700	43,800	4,200	115,900	70,300	368,600
Missouri	352,700	17,400	325,400	10,800	298,400	243,500	1,248,200
Montana	47,100	2,800	36,700	1,200	51,700	35,300	174,800
Nebraska	117,600	6,300	95,700	4,500	159,200	115,900	499,200
Nevada	56,900	1,600	45,200	1,300	48,800	29,200	183,000
New Hampshire	59,300	4,800	60,700	2,200	59,100	63,600	249,700
New Jersey	760,800	36,400	687,300	21,400	540,200	523,900	2,570,000
New Mexico	81,100	2,600	78,000	2,000	61,700	49,000	274,400
New York	1,439,000	70,500	1,632,400	48,800	1,098,200	1,253,800	5,542,700
North Carolina	386,600	16,100	261,600	9,800	333,100	225,300	1,232,500
North Dakota	38,000	1,800	34,700	1,200	50,700	32,900	159,300
Ohio	831,100	47,900	779,400	32,200	867,800	588,100	3,146,500
Oklahoma	208,100	7,700	218,800	6,100	174,400	136,700	751,800
Oregon	162,100	6,400	191,500	4,600	174,400	105,300	644,300
Pennsylvania	970,900	61,400	989,800	36,000	806,500	751,300	3,615,900
Rhode Island	80,600	4,200	83,400	2,600	69,300	74,100	314,200
South Carolina	207,300	8,700	89,000	6,000	159,400	95,600	566,000
South Dakota	42,300	2,500	30,300	1,400	56,800	38,100	171,400
Tennessee	319,200	10,800	246,000	9,900	263,400	198,100	1,047,400
Texas	1,109,100	31,400	968,000	43,900	975,800	498,800	3,627,000
Utah	80,700	2,400	58,700	2,500	92,600	58,800	295,700
Vermont	31,800	2,300	45,700	1,000	28,800	35,300	144,900
Virginia	425,000	16,400	267,100	8,700	320,200	247,700	1,285,100
Washington	236,100	10,000	275,200	9,600	248,200	190,100	969,200
West Virginia	114,600	6,600	81,000	4,900	74,500	79,400	361,000
Wisconsin	300,600	20,100	331,200	10,800	329,100	285,900	1,277,700
Wyoming	32,800	1,100	33,100	700	28,400	23,700	119,800
Total U.S.	$16,751,400	$771,100	$15,961,900	$566,200	$14,730,700	$11,650,300	$60,431,600

Note: Totals for annuity payments and dividend payments differ from those shown on pages 4 and 17 because annuity dividends in this table are included with policy dividends rather than with annuity payments.

Source: American Council of Life Insurance

Payments to Life Insurance Beneficiaries

In the United States by State 1984

State	Ordinary*		Group**		Industrial		Total	
	No.	Amount (000 omitted)	No.	Amount (000 omitted)	No.	Amount (000 omitted)	No.	Amount (000 omitted)
Alabama	19,800	$ 114,800	15,000	$ 127,200	81,800	$ 24,800	116,600	$ 266,800
Alaska	1,100	11,400	2,000	16,200	200	100	3,300	27,700
Arizona	13,500	90,500	9,700	78,100	3,100	2,200	26,300	170,800
Arkansas	10,000	62,100	6,700	51,000	4,100	2,000	20,800	115,100
California	97,400	791,200	83,200	791,900	28,600	20,200	209,200	1,603,300
Colorado	13,500	109,500	11,600	104,300	3,300	2,400	28,400	216,200
Connecticut	21,500	132,400	15,900	164,000	5,900	4,500	43,300	300,900
Delaware	4,600	23,800	3,400	40,500	3,200	1,800	11,200	66,100
D.C.	3,200	21,800	7,400	71,500	7,000	3,700	17,600	97,000
Florida	80,400	448,400	42,400	326,100	55,000	29,900	177,800	804,400
Georgia	36,900	186,800	20,800	187,700	49,100	24,700	106,800	399,200
Hawaii	3,400	33,800	4,600	37,300	100	100	8,100	71,200
Idaho	3,700	26,600	3,000	23,700	500	300	7,200	50,600
Illinois	83,900	467,000	49,000	444,200	40,200	31,700	173,100	942,900
Indiana	32,400	181,600	23,300	185,200	24,800	16,300	80,500	383,100
Iowa	22,200	112,700	9,700	82,300	4,300	3,000	36,200	198,000
Kansas	15,300	96,800	8,100	70,300	5,600	3,600	29,000	170,700
Kentucky	20,300	99,900	12,400	97,000	20,000	10,600	52,700	207,500
Louisiana	18,300	146,600	17,300	142,700	31,600	15,600	67,200	304,900
Maine	5,700	26,900	4,800	30,500	1,500	1,100	12,000	58,500
Maryland	24,600	146,100	18,600	199,200	20,200	12,800	63,400	358,100
Massachusetts	38,400	197,600	25,000	225,200	14,800	10,900	78,200	433,700
Michigan	45,300	257,600	46,000	367,900	25,400	18,100	116,700	643,600
Minnesota	18,500	112,900	14,600	122,500	4,900	3,600	38,000	239,000
Mississippi	8,700	68,400	7,300	58,800	7,100	3,500	23,100	130,700
Missouri	34,500	177,000	18,800	164,400	17,400	11,300	70,700	352,700
Montana	3,000	24,100	2,800	22,700	500	300	6,300	47,100
Nebraska	10,800	74,800	4,700	41,400	2,200	1,400	17,700	117,600
Nevada	2,800	27,500	3,400	29,100	400	300	6,600	56,900
New Hampshire	5,300	27,600	3,200	30,200	1,800	1,500	10,300	59,300
New Jersey	53,800	325,800	34,200	412,900	27,400	22,100	115,400	760,800
New Mexico	4,900	40,400	4,200	40,000	1,000	700	10,100	81,100
New York	113,100	688,100	64,400	718,400	45,100	32,500	222,600	1,439,000
North Carolina	35,000	186,700	24,200	184,400	31,400	15,500	90,600	386,600
North Dakota	2,700	20,500	2,000	17,400	100	100	4,800	38,000
Ohio	69,400	388,100	47,200	408,000	51,700	35,000	168,300	831,100
Oklahoma	14,800	101,000	10,400	104,700	4,100	2,400	29,300	208,100
Oregon	10,800	72,200	10,100	88,400	1,600	1,500	22,500	162,100
Pennsylvania	92,300	438,100	57,400	487,300	67,700	45,500	217,400	970,900
Rhode Island	7,600	41,500	4,100	36,800	3,300	2,300	15,000	80,600
South Carolina	23,900	96,900	11,900	95,500	32,800	14,900	68,600	207,300
South Dakota	3,700	26,700	1,900	15,500	100	100	5,700	42,300
Tennessee	27,500	148,600	19,100	156,900	28,800	13,700	75,400	319,200
Texas	69,600	550,000	53,600	541,700	31,600	17,400	154,800	1,109,100
Utah	5,100	38,800	5,900	41,100	1,600	800	12,600	80,700
Vermont	2,800	17,000	1,600	14,300	700	500	5,100	31,800
Virginia	30,000	166,900	24,500	241,100	34,100	17,000	88,600	425,000
Washington	14,500	113,500	15,000	120,700	3,000	1,900	32,500	236,100
West Virginia	9,000	49,700	6,200	60,300	8,400	4,600	23,600	114,600
Wisconsin	26,100	155,500	20,300	137,900	9,800	7,200	56,200	300,600
Wyoming	2,000	17,100	1,600	15,600	100	100	3,700	32,800
Total U.S.	1,317,600	$7,981,300	914,500	$8,272,000	849,000	$498,100	3,081,100	$16,751,400

*Includes $23 million in payments to beneficiaries under individual credit life insurance policies on loans of 10 years or less duration.

**Includes $617 million in payments to beneficiaries under group credit life insurance policies on loans of 10 years or less duration.

Source: American Council of Life Insurance

Payments to Life Insurance Beneficiaries in the United States

(No. in Thousands, Amount in Millions)

	Ordinary		Group		Industrial		Credit*		Total	
Year	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
1940	267	$ 729	50	$ 104	707	$162	—	—	1,024	$ 995
1945	370	897	92	171	856	212	—	—	1,318	1,280
1950	403	1,090	133	283	843	217	—	—	1,379	1,590
1955	489	1,380	243	591	929	270	—	—	1,661	2,241
1960	630	1,904	394	1,115	1,014	327	—	—	2,038	3,346
1965	784	2,604	636	1,824	1,082	403	—	—	2,502	4,831
1966	815	2,750	683	2,058	1,079	410	—	—	2,577	5,218
1967	832	2,961	721	2,288	1,060	416	—	—	2,613	5,665
1968	930	3,210	746	2,578	1,039	421	—	—	2,715	6,209
1969	955	3,424	769	2,898	1,025	436	—	—	2,749	6,758
1970	960	3,545	767	3,027	1,014	445	—	—	2,741	7,017
1971	987	3,699	761	3,267	1,017	457	—	—	2,765	7,423
1972	1,036	4,004	810	3,537	1,040	466	—	—	2,886	8,007
1973	1,057	4,222	541	3,377	1,018	477	398	$496	3,014	8,572
1974	1,068	4,340	590	3,580	974	472	377	493	3,009	8,885
1975	1,076	4,439	591	3,807	992	462	337	484	2,926	9,192
1976	1,090	4,635	580	3,991	933	475	322	492	2,925	9,593
1977	1,081	4,879	571	4,334	911	475	307	508	2,870	10,196
1978	1,123	5,312	592	4,738	928	488	318	570	2,961	11,108
1979	1,103	5,548	601	5,127	881	480	309	611	2,894	11,766
1980	1,172	6,094	637	5,671	873	493	285	626	2,967	12,884
1981	1,210	6,640	668	6,374	806	477	324	663	3,008	14,154
1982	1,226	6,993	645	6,953	771	464	331	656	2,973	15,066
1983	1,239	7,306	663	7,256	765	470	252	628	2,919	15,660
1984	1,309	7,959	675	7,655	849	498	248	640	3,081	16,752

*Prior to 1973 death payments under Credit Life Insurance are included with Ordinary and Group.

Source: American Council of Life Insurance.

Health Insurance Benefit Payments in the United States

Paid by Life Insurance Companies (000,000 omitted)

Year	Group	Individual	Total
1948	$ 225	$ 101	$ 326
1950	375	119	494
1955	1,064	326	1,390
1960	2,102	531	2,633
1965	3,572	841	4,413
1970	6,840	1,368	8,208
1971	7,721	1,343	9,064
1972	8,225	1,450	9,675
1973	8,820	1,480	10,300
1974	10,500	1,600	12,100
1975	12,410	1,910	14,320
1976	14,090	2,070	16,160
1977	15,230	2,240	17,470
1978	15,636	3,110	18,746
1979	17,525	3,068	20,593
1980	19,759	3,279	23,038
1981	21,049	3,425	24,474
1982	22,288	3,767	26,055
1983	22,799	4,113	26,912
1984	22,782	4,271	27,053

Note: Figures exclude policy dividends.

Sources: American Council of Life Insurance and Health Insurance Association of America.

MAJOR PENSION AND RETIREMENT PROGRAMS

Number of Persons Covered by Major Pension and Retirement Programs

In the United States (000 omitted)

	Private Plans		Government-Administered Plans			
Year	With Life Insurance Companies	Other Private Plans	Railroad Retirement	Federal Civilian Employees†	State and Local Employees	OASI‡
1940	695	3,565	1,349	745	1,552	22,900
1945	1,470	5,240	1,846	2,928	2,008	41,070
1950	2,755	7,500	1,881	1,872	2,894	61,506
1955	4,105	12,290	1,876	2,333	3,927	74,887
1960	5,475	17,540	1,654	2,703	5,160	91,496
1965	7,040	21,060	1,661	3,114	6,780	103,827
1966	7,835	21,710	1,666	3,322	7,210	107,438
1967	8,700	22,330	1,641	3,499	7,594	110,746
1968	9,155	22,910	1,625	3,565	8,012	113,804
1969	9,920	24,410	1,620	3,627	8,303	116,904
1970	10,580	25,520	1,633	3,624	8,591	120,014
1971	10,880	26,580	1,578	3,596	9,079	122,735
1972	11,545	27,400	1,575	3,739	9,563	125,549
1973	12,485	28,700	1,582	4,040	9,850	129,045
1974	13,335	29,240	1,588	4,057	10,635	132,583
1975	15,190	30,300*	1,564	4,171	11,230	135,744
1976	16,965	N.A.	1,572	4,210	12,290	138,633
1977	19,205	N.A.	1,567	4,292	13,124	141,596
1978	21,615	N.A.	1,580	4,380	13,400*	144,260
1979	23,460	N.A.	1,567	4,398	13,680*	147,178
1980	26,080	N.A.	1,533	4,460	13,950*	153,634
1981	27,825	N.A.	1,483	4,566	14,230*	157,569
1982	30,375	N.A.	1,404	4,610	14,504	160,611
1983	32,425	N.A.	1,383	4,683	14,464	161,836
1984	35,510	N.A.	1,362	4,790	14,788	161,986

Notes: It is not possible to obtain a total for number of persons covered by pension plans by adding together the figures shown by year. Each series has been derived separately and there are differences in amount of duplication within each series and among the various series and also differences in definition of "coverage" among the series.

Private plans with life insurance companies include persons covered by Keogh plans, tax-sheltered annuities and, after 1974, IRA plans.

Data for "Other Private Plans," compiled by the Social Security Administration, exclude plans for the self-employed, those having vested benefits but not presently employed at the firm where benefits were accrued, and also exclude an estimated number who have vested benefits from employment other than from their current employment.

These data represent various dates during the year, since the fiscal years of the plans are not necessarily the same. Trends from year to year within each series are not affected. The number of persons covered include survivors or dependents of deceased workers and beneficiaries as well as retired workers. Retirement arrangements for members of the armed forces, and provisions for veterans' pensions, are not included.

N.A.—Not available.

*Estimated.

†Includes members of the U.S. Civil Service Retirement System, the Tennessee Valley Authority Retirement System, the Foreign Service Retirement System, and the Retirement Plan for Employees of the Federal Reserve System, which includes the Bank Plan and the Board of Governors' plan.

‡Includes living workers insured for retirement and/or survivors benefits, including the self-employed, plus dependents of retired workers and survivors of deceased workers who are receiving periodic benefits.

Source: Compiled by the American Council of Life Insurance.

Assets and Reserves of Major Pension and Retirement Programs

In the United States (000,000 omitted)

	Private Plans		Government-Administered Plans			
Year	With Life Insurance Companies	Other Private Plans	Railroad Retirement	Federal Civilian Employees*	State and Local Employees	Old-Age, Survivors and Disability Insurance**
1950	$ 5,600	N.A.	$2,553	$ 4,344	$ 5,154	$13,721
1960	18,850	$ 38,148	3,740	10,790	19,600	22,613
1965	27,350	73,647	3,946	16,516	33,100	19,841
1966	29,425	75,781	4,074	17,619	36,900	22,308
1967	32,000	89,417	4,236	18,799	41,500	26,250
1968	34,975	101,456	4,245	20,224	46,300	28,729
1969	37,900	102,385	4,347	21,600	51,800	34,182
1970	41,175	110,394	4,398	23,922	58,200	38,068
1971	46,400	130,121	4,300	26,532	64,800	40,434
1972	52,300	160,359	4,100	29,978	73,400	42,775
1973	56,085	146,604	3,800	32,283	82,700	44,414
1974	60,810	138,609	3,600	35,366	92,400	45,886
1975	72,210	186,593	3,100	39,248	103,700	44,342
1976	88,990	211,609	3,065	44,089	117,300	41,133
1977	101,520	225,147	2,584	50,832	130,800	35,861
1978	119,110	257,374	2,787	57,677	142,573	31,746
1979	139,180	318,618	2,611	65,914	161,649	30,291
1980	165,845	412,659	2,086	75,802	185,226	26,453
1981	190,925	431,012	1,126	86,867	209,444	24,539
1982	225,195	518,071	460	99,462	245,252	24,778†
1983	264,575	607,777	601	114,219	289,731	24,867†
1984	309,080	623,348	3,712	129,550	323,455	31,075†

Note: Some data are revised. These data are as of various dates during the year, since the fiscal years of the plans are not necessarily the same. Trends from year to year are not affected.

*Includes members of the U.S. Civil Service Retirement System, the Tennessee Valley Retirement System, the Foreign Service Retirement System, and the Retirement System of the Federal Reserve Banks, which includes the Bank Plan and the Board of Governors' plan.

**Beginning in 1957, assets of Disability Insurance Trust Funds are included. Hospital and Supplementary Medical Insurance is not included.

†Includes funds borrowed from the Hospital Insurance Trust Fund.

Sources: Railroad Retirement Board; Social Security Administration, U.S. Department of Health and Human Services; Securities and Exchange Commission; Federal Reserve System; other administrative agencies; and the American Council of Life Insurance.

Private Pension Plans In the United States With Life Insurance Companies

Type of Plan by Year	In Force at Year End				Payments into Plans in Year (000,000 omitted)	Pension Payments during Year	
	Number of Plans	Number of Persons Covered (000 omitted)	Total Reserves Including Separate Accounts (000,000 omitted)	Separate Account Reserves (000,000 omitted)		Number of Persons Receiving Payments (000 omitted)	Pension Payments (000,000 omitted)
1982							
Group Annuities†	107,980	22,025	$172,125	$48,600	$14,970	2,500	$5,560
Terminal Funded Group Plans	6,140	305	5,425	1,050	600	190	410
Individual Policy Pension Trusts‡	235,580	1,975	8,215	880	1,340	140	185
HR 10 (Keogh) Plans	—	485	2,830	390	420	15	35
Tax-Sheltered Annuities	—	2,230	15,675	2,370	3,280	55	125
Individual Retirement Accounts	—	1,990	5,800	350	2,380	10	20
Other Plans	—	1,365	15,125	450	1,700	175	220
Total	—	30,375	$225,195	$54,090	$24,690	3,085	$6,555
1983							
Group Annuities†	111,720	23,165	$200,170	$59,040	$15,670	2,580	$6,485
Terminal Funded Group Plans	6,210	285	5,835	50	585	220	495
Individual Policy Pension Trusts‡	231,630	1,880	8,650	870	1,545	140	190
HR 10 (Keogh) Plans	—	495	3,125	440	390	15	35
Tax-Sheltered Annuities	—	2,455	19,715	3,140	3,785	65	135
Individual Retirement Accounts	—	2,630	8,995	630	2,650	15	25
Other Plans	—	1,515	18,085	360	1,980	185	240
Total	—	32,425	$264,575	$64,530	$26,605	3,220	$7,605
1984							
Group Annuities†	118,120	25,390	$229,490	$57,050	$17,275	2,815	$7,065
Terminal Funded Group Plans	7,240	415	9,440	60	2,210	285	685
Individual Policy Pension Trusts‡	196,450	1,705	8,435	900	1,420	145	205
HR 10 (Keogh) Plans	—	465	3,250	420	475	20	55
Tax-Sheltered Annuities	—	2,860	23,895	3,160	4,410	80	205
Individual Retirement Accounts	—	3,150	12,550	1,230	3,290	20	50
Other Plans	—	1,525	22,020	370	2,310	185	255
Total	—	35,510	$309,080	$63,190	$31,390	3,550	$8,520

†Includes Immediate Participation Guarantee and Deposit Administration plans.

‡Includes Group Permanent plans and profit-sharing plans.

Source: American Council of Life Insurance

LAPSES AND SURRENDERS

Voluntary Termination Rate

Ordinary Policies in Force in the United States

Year	Policies In Force Less Than 2 Years	Policies In Force 2 Years or More	All Policies In Force	Year	Policies In Force Less Than 2 Years	Policies In Force 2 Years or More	All Policies In Force
1951	9.4%	2.2%	3.2%	1974	19.5%	4.5%	6.5%
1955	11.4	2.5	3.8	1975	20.9	4.5	6.7
1960	14.5	3.7	5.2	1976	19.7	4.6	6.6
1965	15.4	3.5	5.1	1977	19.5	4.7	6.6
1966	16.2	3.5	5.2	1978	19.6	4.6	6.6
1967	16.5	3.6	5.2	1979	21.0	5.1	7.2
1968	18.0	3.7	5.5	1980	22.4	5.8	8.1
1969	18.3	3.7	5.6	1981	23.5	6.6	8.9
1970	19.3	3.9	5.9	1982	24.4	7.6	10.0
1971	19.0	3.9	5.8	1983	25.1	8.6	11.0
1972	19.3	3.9	6.0	1984	23.0	9.6	11.9
1973	18.8	4.3	6.3				

Note: The rate is the ratio of the number of policies lapsed or surrendered to the mean number of policies in force. Beginning with 1984, the number of companies providing data for the calculation of these rates was increased, so that the percentage of the industry represented increased by 4.4% to 90.1%. This resulted in a slightly higher termination rate on older policies and a slightly lower rate on newer policies than would have occurred among the smaller group of companies, but there was no appreciable difference in the overall termination rate.

Source: American Council of Life Insurance

INCOME OF LIFE INSURANCE COMPANIES

Income of U.S. Life Insurance Companies

(000,000 omitted)

Year	Premium Receipts: Life Insurance Premiums	Annuity Considerations	Health Insurance Premiums*	Total Premium Receipts	Investment Income**	Other Income†	Total Income
1911	$ 626	$ 4	—	$ 630	$ 182	$ 24	$ 836
1915	776	6	—	782	241	20	1,043
1920	1,374	7	—	1,381	341	42	1,764
1925	2,340	38	—	2,378	551	89	3,018
1930	3,416	101	—	3,517	891	186	4,594
1935	3,182	491	—	3,673	1,013	386	5,072
1940	3,501	386	—	3,887	1,231	540	5,658
1945	4,589	570	—	5,159	1,445	1,070	7,674
1950	6,249	939	$ 1,001	8,189	2,075	1,073	11,337
1955	8,903	1,288	2,355	12,546	2,801	1,197	16,544
1960	11,998	1,341	4,026	17,365	4,304	1,338	23,007
1965	16,083	2,260	6,261	24,604	6,778	1,785	33,167
1970	21,679	3,721	11,367	36,767	10,144	2,143	49,054
1971	22,935	4,910	12,897	40,742	11,031	2,429	54,202
1972	24,678	5,503	14,318	44,499	12,127	2,222	58,848
1973	26,373	6,771	15,524	48,668	13,670	2,415	64,753
1974	27,750	7,737	17,123	52,610	15,144	2,256	70,010
1975	29,336	10,165	19,074	58,575	16,488	2,959	78,022
1976	31,358	13,962	21,059	66,379	16,758	3,421	88,558
1977	33,765	14,974	23,580	72,319	21,713	3,953	97,985
1978	36,592	16,339	25,829	78,760	25,294	4,152	108,206
1979	39,083	17,939	27,894	84,916	29,562	4,661	119,139
1980	40,829	22,429	29,366	92,624	33,928	4,336	130,888
1981	46,246	27,579	31,803	105,628	39,774	6,464	151,866
1982	50,800	34,644	34,960	120,404	45,532	4,108	170,044
1983	50,265	30,544	38,201	119,010	50,862	6,154	176,026
1984	51,274	42,859	40,671	134,804	59,213	12,092	206,109

Note: Consideration for supplementary contracts with and without life contingencies are included under "Other Income." Prior to 1947, the business of health departments was not included in this series.

*Includes some premiums for Workers' Compensation and auto and other liability insurance.

**Beginning with 1951, investment income is net of investment expenses in this series.

†Beginning in 1975, "Other Income" includes commissions and expense allowance on reinsurance ceded. In 1975, this amounted to $382 million.

Sources: *Spectator Year Book* and American Council of Life Insurance.

Premium Receipts

U.S. Life Insurance Companies (000,000 omitted)

	1980	1981	1982	1983	1984
LIFE INSURANCE PREMIUMS					
Ordinary	$29,463	$ 34,474	$ 38,371	$ 37,978	$ 38,625
Group	8,508	8,996	9,433	9,560	9,702
Industrial	1,323	1,222	1,484	1,066	1,108
Credit	1,535	1,554	1,512	1,661	1,839
Total Life Insurance Premiums	40,829	46,246	50,800	50,265	51,274
ANNUITY CONSIDERATIONS					
Individual	6,296	10,290	15,196	14,003	15,706
Group	16,133	17,289	19,448	16,541	27,153
Total Annuity Considerations	22,429	27,579	34,644	30,544	42,859
HEALTH INSURANCE PREMIUMS					
Individual	6,366	6,531	7,168	7,926	8,626
Group	22,262	24,437	26,930	29,131	30,704
Credit	738	835	862	1,144	1,341
Total Health Insurance Premiums	29,366	31,803	34,960	38,201	40,671
Total Premium Receipts	$92,624	$105,628	$120,404	$119,010	$134,804

Note: Credit life insurance is limited to insurance on loans of 10 years' or less duration.

Source: American Council of Life Insurance

Ordinary Life Insurance Premium Receipts

U.S. Life Insurance Companies (000,000 omitted)

	First Year	Single	Renewal	Total
1969	$1,758	$ 784	$12,291	$14,833
1970	1,869	943	12,951	15,663
1971	1,985	955	13,627	16,567
1972	2,196	1,087	14,418	17,701
1973	2,380	1,033	15,345	18,758
1974	2,575	1,136	16,112	19,823
1975	2,705	1,244	17,083	21,032
1976	3,034	1,359	18,099	22,492
1977	3,314	1,482	19,365	24,161
1978	3,668	1,730	20,943	26,341
1979	4,019	1,851	22,100	27,970
1980	4,520	2,183	22,760	29,463
1981	5,927	2,242	26,305	34,474
1982	5,948	2,935	29,488	38,371
1983	6,910	4,008	27,060	37,978
1984	8,794	4,513	25,318	38,625

Note: Credit life premiums were included in data for 1969-1972. Beginning with 1973, credit life insurance premiums on loans of 10 years' or less duration are excluded.

Source: American Council of Life Insurance. Premium information on a slightly different basis was collected for the years 1957-1968 by the Life Insurance Marketing and Research Association.

Premium Receipts of U.S. Life Insurance Companies by State

(000,000 omitted)

	1982		1983		1984	
	Life	Health	Life	Health	Life	Health
Alabama	$ 713	$ 528	$ 777	$ 561	$ 828	$ 584
Alaska	71	74	82	108	94	119
Arizona	465	498	508	550	607	668
Arkansas	300	257	317	279	347	273
California	3,873	3,782	4,158	4,069	4,508	4,446
Colorado	607	534	655	615	735	664
Connecticut	727	516	754	541	824	592
Delaware	155	79	179	96	219	114
D.C.	204	270	216	295	165	337
Florida	1,842	1,795	2,020	2,015	2,221	2,210
Georgia	1,056	921	1,192	1,058	1,280	1,118
Hawaii	211	71	225	83	245	88
Idaho	146	94	165	105	180	111
Illinois	2,372	2,425	2,467	2,627	2,589	2,728
Indiana	1,016	856	1,055	912	1,118	946
Iowa	634	444	703	478	757	488
Kansas	483	328	529	375	576	392
Kentucky	518	361	551	407	596	429
Louisiana	873	758	939	817	1,017	826
Maine	161	143	170	150	187	161
Maryland	808	477	860	535	889	570
Massachusetts	1,046	732	1,139	815	1,205	831
Michigan	1,499	1,170	1,551	1,120	1,639	1,195
Minnesota	708	671	757	707	828	678
Mississippi	342	384	381	433	413	421
Missouri	895	939	947	1,066	1,015	1,132
Montana	126	105	143	122	154	124
Nebraska	353	323	375	340	418	356
Nevada	144	177	142	174	151	176
New Hampshire	162	99	174	117	191	129
New Jersey	1,585	1,061	1,713	1,209	1,850	1,251
New Mexico	209	183	218	216	232	234
New York	3,433	2,639	3,667	2,919	3,994	3,123
North Carolina	1,076	787	1,149	830	1,269	874
North Dakota	120	67	136	77	144	78
Ohio	2,036	1,491	2,124	1,605	2,239	1,657
Oklahoma	551	497	620	563	638	553
Oregon	382	325	419	360	458	372
Pennsylvania	2,209	1,263	2,351	1,355	2,505	1,362
Rhode Island	189	63	197	62	212	67
South Carolina	556	390	607	429	665	444
South Dakota	127	130	141	145	160	150
Tennessee	786	688	843	768	888	821
Texas	2,720	2,648	2,985	2,943	3,207	3,116
Utah	226	180	275	213	300	212
Vermont	83	54	90	62	101	69
Virginia	991	616	1,060	672	1,136	717
Washington	617	421	651	466	731	502
West Virginia	279	254	295	258	312	265
Wisconsin	802	713	877	806	936	873
Wyoming	88	83	92	82	103	84
Total U.S.	$41,575	$34,364	$44,641	$37,610	$48,076	$39,730

Note: Data refer to direct premiums collected in each state, without deducting reinsurance ceded, but excluding reinsurance assumed and deposit administration funds.

Source: American Council of Life Insurance

Ratio of Premiums and Annuity Considerations to Disposable Personal Income

Year	Ordinary Life Premiums	Total Life Premiums	Annuity Considerations	Total
1929	N.A.	3.95%	11%	4.06%
1930	N.A.	4.63	14	4.76
1935	N.A.	5.44	93	6.37
1940	3.36%	4.65	51	5.16
1945	2.18	3.08	38	3.46
1950	2.17	3.02	45	3.48
1955	2.27	3.24	47	3.71
1960	2.46	3.41	38	3.79
1965	2.46	3.38	48	3.86
1970	2.25	3.12	54	3.65
1971	2.20	3.05	65	3.70
1972	2.18	3.05	68	3.72
1973	2.05	2.88	74	3.62
1974	1.99	2.78	77	3.55
1975	1.92	2.68	93	3.60
1976	1.88	2.63	1.17	3.79
1977	1.84	2.57	1.14	3.72
1978	1.80	2.50	1.12	3.62
1979	1.70	2.38	1.09	3.47
1980	1.62	2.24	1.23	3.47
1981	1.70	2.28	1.36	3.64
1982	1.76	2.33	1.59	3.93
1983	1.62	2.15	1.30	3.45
1984	1.50	1.99	1.66	3.65

Note: Some data are revised. Credit life premiums were included in the "Ordinary Life" category in years prior to 1973 and excluded from that category in 1973 and subsequent years. The sum of "Total Life Insurance Premiums" and "Annuity Considerations" may not add to "Total" in some cases, due to rounding.

N.A.—Not available.

Sources: U.S. Department of Commerce, *Spectator Year Book* and American Council of Life Insurance.

Net Rate of Investment Income

U.S. Life Insurance Companies

Year	Rate	Year	Rate
1915	4.77%	1940	3.45%
1920	4.83	1945	3.11
1925	5.11	1950	3.13
1930	5.05	1955	3.51
1935	3.70	1960	4.11

	Rate			Rate	
Year	Including Separate Accounts	Excluding Separate Accounts	Year	Including Separate Accounts	Excluding Separate Accounts
1965	4.61%	4.61%	1975	6.36%	6.44%
1966	4.73	4.73	1976	6.55	6.68
1967	4.82	4.83	1977	6.89	7.00
1968	4.95	4.97	1978	7.31	7.39
1969	5.12	5.15	1979	7.73	7.78
1970	5.30	5.34	1980	8.02	8.06
1971	5.44	5.52	1981	8.57	8.53
1972	5.56	5.69	1982	8.91	8.87
1973	5.88	6.00	1983	8.96	9.06
1974	6.25	6.31	1984	9.45	9.65

Note: The net rate of investment income is calculated using industry aggregates, and represents the ratio of (1) net investment income to (2) mean invested assets (including cash) less half the net investment income. Before 1940, some federal income taxes were deducted from net investment income; beginning with 1940, the rates are calculated before deducting any federal income taxes.

Source: American Council of Life Insurance.

THE LIFE INSURANCE DOLLAR

Life Insurance Company Dollar 1984

U.S. Life Insurance Companies

INCOME	
Premiums	68.1¢
Net Investment Earnings and Other Income	31.9
	100.0¢
HOW USED	
Benefit Payments and Additions to Funds for Policyholders and Beneficiaries	
Benefit Payments in Year	48.8¢
Additions to Policy Reserve Funds	29.5
Additions to Special Reserves and Surplus Funds	1.9
	80.2
Operating Expenses	
Commissions to Agents	5.9
Home and Field Office Expenses	9.5
	15.4
Taxes	2.7
Dividends to Stockholders of Stock Life Insurance Companies	1.7
	100.0¢

Note: Certain offsetting items such as considerations for supplementary contracts are excluded, so that the total used ($195,279.0 million) differs from that shown on page 25. Direct investment taxes (such as real estate) are excluded from taxes and are deducted, with other investment expenses, from investment income. Federal income taxes, however, are included in taxes.

*For stock companies only this ratio would be 2.9¢ per dollar.

Source: American Council of Life Insurance

TAXES

Taxes, Licenses and Fees of U.S. Life Insurance Companies

(000,000 omitted)

Year	State Taxes on Premiums	Federal Social Security Taxes	Federal Income Taxes	Real Estate Taxes	Other Taxes, Licenses and Fees	Total
1947	$ 100	$ 7	$ 23	$ 17	$ 20	$ 167
1950	123	12	20	27	23	205
1955	189	26	189	39	29	472
1960	270	53	479	68	50	920
1965	396	77	741	98	63	1,375
1970	568	159	1,232	149	96	2,204
1971	660	178	1,451	172	121	2,582
1972	708	198	1,544	198	142	2,790
1973	766	249	1,803	207	157	3,182
1974	785	280	1,915	224	174	3,378
1975	840	299	1,910	282	188	3,519
1976	914	321	2,209	291	219	3,954
1977	1,000	345	2,526	312	248	4,431
1978	1,077	389	2,994	336	282	5,078
1979	1,131	449	3,269	286	331	5,466
1980	1,177	493	2,551	317	306	4,844
1981	1,256	588	1,774	324	295	4,237
1982	1,402	629	1,580	402	354	4,367
1983	1,551	717	1,208	439	371	4,286
1984	1,636	794	2,785	460	429	6,104

Note: Before 1972, taxes, licenses and fees shown are on a paid basis. Beginning with 1972, these items are on an incurred basis.

Source: American Council of Life Insurance

RESERVES AND OTHER OBLIGATIONS

Policy Reserves

U.S. Life Insurance Companies (000,000 omitted)

Year	Amount	Year	Amount	Year	Amount	Year	Amount
1890	$ 670	1910	$3,226	1925	$ 9,927	1940	$27,238
1900	1,443	1915	4,399	1930	16,231	1945	38,667
1905	2,295	1920	6,338	1935	20,404	1950	54,946

			Annuities				
					Supplementary Contracts		
Year	Life Insurance	Health Insurance	Individual	Group	With Life Contingencies	Without Life Contingencies	Total
1955	$ 54,588	$ 575	*	$ 13,216	$1,895	$5,085	$ 75,359
1960	70,791	865	$ 4,327	14,952	2,674	4,864	98,473
1965	90,795	1,432	5,028	22,187	3,281	4,897	127,620
1970	115,442	3,474	6,951	34,009	3,726	4,177	167,779
1971	121,585	3,892	7,655	38,476	3,905	4,136	179,649
1972	128,257	4,347	8,560	43,503	3,937	4,155	192,759
1973	135,292	4,910	9,482	46,607	4,066	4,164	204,521
1974	142,273	5,607	10,511	49,861	4,176	4,079	216,507
1975	150,063	6,293	12,442	59,907	4,280	4,131	237,116
1976	158,359	6,962	15,347	73,393	4,410	4,304	262,775
1977	167,281	8,329	18,932	84,285	4,563	4,542	287,932
1978	177,743	9,596	23,057	98,673	4,751	4,663	318,483
1979	188,177	10,416	27,103	116,443	4,985	4,513	351,637
1980	197,865	11,015	31,543	140,417	5,215	4,284	390,339
1981	206,986	11,931	38,800	160,992	5,364	3,958	428,031
1982	213,783	13,181	51,002	191,898	5,654	3,842	479,360
1983	220,968	14,956	64,661	221,724	5,873	4,259	532,441
1984	225,904	16,552	76,983	254,592	5,831	4,331	584,193

Note: Before 1947, the business of health insurance departments of life companies was not included in this series.

*Included with "Group Annuities."

Sources: *Spectator Year Book* and American Council of Life Insurance.

Life Insurance Policy Reserves by Type

U.S. Life Insurance Companies (000,000 omitted)

Year	Ordinary	Group	Industrial	Credit	Total
1956	$ 47,429	$ 787	$ 9,446	—	$ 57,662
1960	58,897	1,267	10,627	—	70,791
1965	76,865	2,011	11,919	—	90,795
1970	100,076	3,093	12,273	—	115,442
1975	132,032	4,995	12,336	$ 700	150,063
1976	139,356	5,648	12,635	720	158,359
1977	147,414	6,415	12,624	828	167,281
1978	156,862	7,219	12,627	1,035	177,743
1979	166,106	8,132	12,682	1,257	188,177
1980	175,250	8,818	12,622	1,175	197,865
1981	183,771	9,379	12,636	1,200	206,986
1982	190,241	9,766	12,548	1,228	213,783
1983	196,871	10,148	12,595	1,354	220,968
1984	202,523	9,111	12,786	1,484	225,904

Note: "Credit" life insurance is limited to insurance on loans of 10 years or less duration. Prior to 1973, all credit insurance was included in the "Ordinary" and "Group" categories.

Source: American Council of Life Insurance

Obligations and Surplus Funds

U.S. Life Insurance Companies (000,000 omitted)

Year	Policy Reserves	Policy Dividend Accumulations	Funds Set Aside for Policy Dividends	Other Obligations	Surplus Funds	Capital (Stock Companies)	Total
1952	$ 62,579	$ 1,675	$ 841	$ 3,024	$ 4,884	$ 372	$ 73,375
1955	75,359	2,239	1,201	4,625	6,475	533	90,432
1960	98,473	3,381	1,780	6,268	8,827	847	119,576
1965	127,620	4,326	2,647	10,455	12,468	1,368	158,884
1970	167,779	6,068	3,540	12,544	15,651	1,672	207,254
1975	237,116	8,814	4,875	17,936	18,635	1,928	289,304
1976	262,775	9,633	5,252	21,881	20,077	1,934	321,552
1977	287,932	10,427	5,839	23,907	21,669	1,948	351,722
1978	318,483	11,319	6,380	27,495	24,285	1,962	389,924
1979	351,637	12,112	7,158	31,372	28,023	1,980	432,282
1980	390,339	12,727	7,659	34,127	32,274	2,084	479,210
1981	428,031	13,261	8,355	38,734	35,211	2,211	525,803
1982	479,360	13,706	8,914	44,732	39,105	2,346	588,163
1983	532,441	13,939	10,078	52,106	43,978	2,406	654,948
1984	584,193	14,395	10,745	63,299	47,800	2,547	722,979

Source: American Council of Life Insurance

LIFE INSURANCE ASSETS

Distribution of Assets of U.S. Life Insurance Companies

Year	Government Securites	Corporate Securities		Mortgages	Real Estate	Policy Loans	Misc. Assets	Total
		Bonds	Stocks					
AMOUNT (000,000 omitted)								
1917	$ 562	$ 1,975	$ 83	$ 2,021	$ 179	$ 810	$ 311	$ 5,941
1920	1,349	1,949	75	2,442	172	859	474	7,320
1925	1,311	3,022	81	4,808	266	1,446	604	11,538
1930	1,502	4,929	519	7,598	548	2,807	977	18,880
1935	4,727	5,314	583	5,357	1,990	3,540	1,705	23,216
1940	8,447	8,645	605	5,972	2,065	3,091	1,977	30,802
1945	22,545	10,060	999	6,636	857	1,962	1,738	44,797
1950	16,118	23,248	2,103	16,102	1,445	2,413	2,591	64,020
1955	11,829	35,912	3,633	29,445	2,581	3,290	3,742	90,432
1960	11,815	46,740	4,981	41,771	3,765	5,231	5,273	119,576
1965	11,908	58,244	9,126	60,013	4,681	7,678	7,234	158,884
1970	11,068	73,098	15,420	74,375	6,320	16,064	10,909	207,254
1971	11,000	79,198	20,607	75,496	6,904	17,065	11,832	222,102
1972	11,372	86,140	26,845	76,948	7,295	18,003	13,127	239,730
1973	11,403	91,796	25,919	81,369	7,693	20,199	14,057	252,436
1974	11,965	96,652	21,920	86,234	8,331	22,862	15,385	263,349
1975	15,177	105,837	28,061	89,167	9,621	24,467	16,974	289,304
1976	20,260	120,666	34,262	91,552	10,476	25,834	18,502	321,552
1977	23,555	137,889	33,763	96,848	11,060	27,556	21,051	351,722
1978	26,552	156,044	35,518	106,167	11,764	30,146	23,733	389,924
1979	29,719	168,990	39,757	118,421	13,007	34,825	27,563	432,282
1980	33,015	179,603	47,366	131,080	15,033	41,411	31,702	479,210
1981	39,502	193,806	47,670	137,747	18,278	48,706	40,094	525,803
1982	55,516	212,772	55,730	141,989	20,624	52,961	48,571	588,163
1983	76,615	232,123	64,868	150,999	22,234	54,063	54,046	654,948
1984	99,769	259,128	63,335	156,699	25,767	54,505	63,776	722,979
PERCENT								
1917	9.6%	33.2%	1.4%	34.0%	3.0%	13.6%	5.2%	100.0%
1920	18.4	26.7	1.0	33.4	2.3	11.7	6.5	100.0
1925	11.3	26.2	.7	41.7	2.3	12.5	5.3	100.0
1930	8.0	26.0	2.8	40.2	2.9	14.9	5.2	100.0
1935	20.4	22.9	2.5	23.1	8.6	15.2	7.3	100.0
1940	27.5	28.1	2.0	19.4	6.7	10.0	6.3	100.0
1945	50.3	22.5	2.2	14.8	1.9	4.4	3.9	100.0
1950	25.2	36.3	3.3	25.1	2.2	3.8	4.1	100.0
1955	13.1	39.7	4.0	32.6	2.9	3.6	4.1	100.0
1960	9.9	39.1	4.2	34.9	3.1	4.4	4.4	100.0
1965	7.5	36.7	5.7	37.8	3.0	4.8	4.5	100.0
1970	5.3	35.3	7.4	35.9	3.0	7.8	5.3	100.0
1971	4.9	35.7	9.3	34.0	3.1	7.7	5.3	100.0
1972	4.8	35.9	11.2	32.1	3.0	7.5	5.5	100.0
1973	4.5	36.4	10.3	32.2	3.0	8.0	5.6	100.0
1974	4.5	36.7	8.3	32.8	3.2	8.7	5.8	100.0
1975	5.2	36.6	9.7	30.8	3.3	8.5	5.9	100.0
1976	6.3	37.5	10.7	28.5	3.3	8.0	5.7	100.0
1977	6.7	39.2	9.6	27.5	3.2	7.8	6.0	100.0
1978	6.8	40.0	9.1	27.2	3.0	7.8	6.1	100.0
1979	6.9	39.1	9.2	27.4	3.0	8.1	6.3	100.0
1980	6.9	37.5	9.9	27.4	3.1	8.6	6.6	100.0
1981	7.5	36.8	9.1	26.2	3.5	9.3	7.6	100.0
1982	9.4	36.2	9.5	24.1	3.5	9.0	8.3	100.0
1983	11.7	35.4	9.9	23.1	3.4	8.3	8.2	100.0
1984	13.8	35.8	8.8	21.7	3.6	7.5	8.8	100.0

Note: Beginning with 1962, these data include the assets of separate accounts. For detail on separate accounts, see page 38

Sources: Spectator Year Book and American Council of Life Insurance

Sources of Funds in the United States Money and Capital Markets

(000,000,000 omitted)

	1970	1975	1980	1983	1984
Life Insurance Companies	$ 9.0	$ 18.8	$ 33.3	$ 54.3	$ 54.2
Private Non-Life Insurance Company Pension Plans	6.6	25.1	48.5	42.3	22.3
State and Local Retirement Funds	6.3	11.7	26.2	41.2	37.8
Savings and Loan Associations	11.9	34.8	46.2	101.6	122.1
Mutual Savings Banks	4.1	10.9	5.4	18.7	10.0
Commercial Banking	35.7	29.5	100.6	136.1	179.8
Federal Reserve Banks	5.0	8.5	4.5	10.9	8.4
Federal Loan Agencies	10.4	11.6	45.6	69.5	72.1
Nonfinancial Corporations	2.1	12.3	1.3	19.2	25.6
Fire and Casualty Companies	4.8	6.6	13.0	4.9	9.2
Real Estate Investment Trusts	1.9	4.8	1.6	0.6	0.4
Mutual Funds*	1.6	0.3	17.9	6.9	69.9
Foreigners	11.2	10.8	28.6	32.5	40.2
Individuals & Others	8.6	46.4	82.3	132.1	141.0
Total	$119.2	$222.5	$451.8	$670.8	$793.0

*Includes money market funds of $0.7 billion in 1975, $14.9 billion in 1980, $21.4 billion in 1983, and $38.6 billion in 1984.

Source: Federal Reserve Board.

Acquisitions and Change in Holdings of Investments

U.S. Life Insurance Companies (000,000 omitted)

Type of Investment	1983 Acquired in Year	1983 Held at Year-end	1983 Change in Holdings in Year	1984 Acquired in Year	1984 Held at Year-end	1984 Change in Holdings in Year
GOVERNMENT SECURITIES						
Short Term: 1 Year or Less						
U.S. Treasury	N.A.	$ 4,067	$ - 1,053	N.A.	$ 3,249	$ - 818
U.S. Federal Agency	N.A.	447	- 192	N.A.	637	+ 190
U.S. State and Local	N.A.	11	- 4	N.A.	21	+ 10
Foreign Government and International Agency	N.A.	512	+ 34	N.A.	495	- 17
	N.A.	5,037	- 891	N.A.	4,402	635
Other: Over 1 Year						
U.S. Treasury	$28,173	24,569	+ 11,054	$36,569	37,955	+ 13,386
U.S. Federal Agency	15,004	25,416	+ 7,421	20,409	36,233	+ 10,817
U.S. State and Local	3,356	9,975	+ 943	2,503	8,692	1,282
Foreign Government and International Agency	2,616	11,618	+ 790	3,438	12,487	+ 869
	49,149	71,578	+ 20,208	62,919	95,367	+ 23,789
Total Government Securities	N.A.	76,615	+ 21,099	N.A.	99,769	+ 23,154
CORPORATE SECURITIES						
Bonds, Debentures and Notes						
Short Term: 1 Year or Less						
U.S.	N.A.	21,527	+ 2,882	N.A.	24,911	+ 3,384
Foreign	N.A.	3,635	+ 545	N.A.	4,395	+ 760
Other: Over 1 Year						
U.S.	49,558	197,295	+ 15,654	66,983	220,416	+ 23,121
Foreign	1,208	9,666	- 270	1,726	9,406	260
	N.A.	232,123	+ 19,351	N.A.	259,128	+ 27,005
Stocks						
Common	32,613	51,840	+ 9,485	32,972	52,314	+ 474
Preferred	3,458	13,028	347	2,356	11,021	2,007
	36,071	64,868	+ 9,138	35,328	63,335	1,533
Total Corporate Securities	N.A.	296,991	+ 28,489	N.A.	322,463	+ 25,472
MORTGAGES						
Farm	1,108	12,742	89	1,003	12,466	276
Nonfarm						
F.H.A.	396	4,471	366	282	4,088	383
V.A.	2	450	22	16	406	+ 44
V.A.	176	2,241	221	168	1,990	251
Conventional	18,434	131,095	+ 9,708	18,605	137,749	+ 6,654
Total Mortgages	20,116	150,999	+ 9,010	20,074	156,699	+ 5,700
REAL ESTATE	4,347	22,234	+ 1,610	5,950	25,767	+ 3,533
POLICY LOANS	9,468	54,063	+ 1,102	9,543	54,505	+ 442
CASH	XXX	3,964	648	XXX	4,631	+ 667
OTHER ASSETS	XXX	50,082	+ 6,123	XXX	59,145	+ 9,063
TOTAL	N.A.	$654,948	$ - 66,785	N.A.	$722,979	$ - 68,031

N.A. – Not available after 1981.

Source: American Council of Life Insurance

Mortgages Owned by U.S. Life Insurance Companies by Type and State 1984

(000 omitted)

State	Farm	Non-Farm	Total
Alabama	$ 100,700	$ 1,525,600	$ 1,626,300
Alaska	3,800	247,500	251,300
Arizona	223,500	2,541,700	2,765,200
Arkansas	375,800	416,700	792,500
California	1,996,600	20,610,200	22,606,800
Colorado	368,000	3,935,100	4,303,100
Connecticut	2,000	1,692,300	1,694,300
Delaware	1,200	202,200	203,400
D.C.	—	2,382,900	2,382,900
Florida	622,600	7,730,100	8,352,700
Georgia	214,800	4,378,200	4,593,000
Hawaii	35,600	1,287,800	1,323,400
Idaho	263,400	279,000	542,400
Illinois	757,700	7,835,300	8,593,000
Indiana	473,500	2,399,500	2,873,000
Iowa	949,100	840,100	1,789,200
Kansas	359,200	1,085,400	1,444,600
Kentucky	173,600	1,357,100	1,530,700
Louisiana	214,200	3,083,100	3,297,300
Maine	800	135,500	136,300
Maryland	22,400	3,065,300	3,087,700
Massachusetts	500	3,354,700	3,355,200
Michigan	76,000	3,076,500	3,152,500
Minnesota	415,000	2,837,100	3,252,100
Mississippi	296,100	724,800	1,020,900
Missouri	423,800	2,361,100	2,784,900
Montana	413,400	154,400	567,800
Nebraska	671,800	668,900	1,340,700
Nevada	87,600	751,700	839,300
New Hampshire	5,400	266,200	271,600
New Jersey	2,700	4,579,000	4,581,700
New Mexico	104,900	514,500	619,400
New York	27,700	8,380,300	8,408,000
North Carolina	80,300	2,698,800	2,779,100
North Dakota	57,800	175,700	233,500
Ohio	276,600	3,652,100	3,928,700
Oklahoma	174,700	1,879,400	2,054,100
Oregon	217,000	1,183,000	1,400,000
Pennsylvania	30,000	3,367,800	3,397,800
Rhode Island	—	148,700	148,700
South Carolina	25,800	1,270,300	1,296,100
South Dakota	133,200	127,900	261,100
Tennessee	72,200	2,259,500	2,331,700
Texas	914,600	19,998,200	20,912,800
Utah	16,700	1,031,400	1,048,100
Vermont	1,600	54,900	56,500
Virginia	42,500	4,301,300	4,343,800
Washington	434,400	2,744,000	3,178,400
West Virginia	11,100	191,800	202,900
Wisconsin	134,100	1,282,300	1,416,400
Wyoming	137,200	181,000	318,200
Puerto Rico	—	223,700	223,700
U.S. Territories and Possessions	—	4,900	4,900
Total U.S.	12,443,200	141,476,500	153,919,700
Canada	9,800	2,688,500	2,698,300
Other Foreign	13,300	67,300	80,600
TOTAL	$12,466,300	$144,232,300	$156,698,600

Source: American Council of Life Insurance

Gross Flow of Mortgage Loans in the United States

U.S. Life Insurance Companies (000,000 omitted)

Year	Farm	Residential		Non-residential	Total
		1-4 Family	Multi-family		
HELD YEAR-END					
1974	$ 6,297	$18,353	$18,915	$ 40,114	$ 83,679
1975	6,726	16,926	18,890	43,839	86,381
1976	7,400	15,463	18,439	47,264	88,566
1977	8,819	14,045	17,895	52,970	93,729
1978	10,478	13,862	18,251	60,289	102,880
1979	12,165	15,586	18,507	68,876	115,134
1980	12,928	17,381	18,910	78,496	127,715
1981*	13,074	16,788	18,696	85,793	134,351
1982*	12,805	16,300	18,303	91,311	138,719
1983	12,717	14,942	18,610	101,652	147,921
1984	12,443	13,748	18,544	109,185	153,920
ACQUISITIONS DURING YEAR					
1974	$ 1,005	$ 544	$ 2,233	$ 7,145	$ 10,927
1975	1,075	382	1,268	6,581	9,306
1976	1,510	490	828	6,619	9,447
1977	2,373	639	1,045	9,835	13,892
1978	2,748	1,663	1,912	11,082	17,405
1979	2,806	3,534	1,727	12,309	20,376
1980	1,654	3,174	1,531	13,175	19,534
1981*	1,108	653	751	10,810	13,322
1982*	695	821	482	9,497	11,495
1983	1,109	1,082	1,688	16,205	20,084
1984	1,003	1,167	1,496	16,312	19,978
DISPOSITIONS DURING YEAR					
1974	$ 673	$ 1,911	$ 1,135	$ 2,572	$ 6,291
1975	646	1,809	1,293	2,856	6,604
1976	836	1,953	1,279	3,194	7,262
1977	954	2,057	1,589	4,129	8,729
1978	1,089	1,846	1,556	3,763	8,254
1979	1,119	1,810	1,471	3,722	8,122
1980	891	1,379	1,128	3,555	6,953
1981*	962	1,246	965	3,513	6,686
1982*	964	1,309	875	3,979	7,127
1983	1,197	2,440	1,381	5,864	10,882
1984	1,277	2,361	1,562	8,779	13,979

*Revised

Source: American Council of Life Insurance

Real Estate Owned by U.S. Life Insurance Companies by State 1984

(000 omitted)

State	Farm	Other	Total
Alabama	$ 16,500	$ 162,600	$ 179,100
Alaska	--	38,500	38,500
Arizona	2,700	324,100	326,800
Arkansas	138,900	53,000	191,900
California	281,400	3,661,900	3,943,300
Colorado	38,200	677,200	715,400
Connecticut		821,000	821,000
Delaware		21,700	21,700
D.C.		272,700	272,700
Florida	66,400	1,513,300	1,579,700
Georgia	35,500	661,300	696,800
Hawaii		142,100	142,100
Idaho	8,500	18,800	27,300
Illinois	102,500	1,379,700	1,482,200
Indiana	119,400	343,800	463,200
Iowa	21,100	388,900	410,000
Kansas	16,400	161,700	178,100
Kentucky	14,200	178,600	192,800
Louisiana	80,100	277,500	357,600
Maine		37,700	37,700
Maryland	5,100	514,000	519,100
Massachusetts		1,138,800	1,138,800
Michigan	13,500	490,200	503,700
Minnesota	33,100	791,800	824,900
Mississippi	166,900	44,800	211,700
Missouri	39,100	419,100	458,200
Montana	16,300	8,800	25,100
Nebraska	18,800	227,800	246,600
Nevada	5,100	10,300	15,400
New Hampshire		63,100	63,100
New Jersey		774,700	774,700
New Mexico	1,500	91,900	93,400
New York	1,100	2,001,000	2,002,100
North Carolina	96,700	173,600	270,300
North Dakota	2,800	45,400	48,200
Ohio	71,100	659,900	731,000
Oklahoma	4,500	297,900	302,400
Oregon	38,500	248,700	287,200
Pennsylvania	900	744,000	744,900
Rhode Island		54,300	54,300
South Carolina	13,900	82,900	96,800
South Dakota	4,800	57,800	62,600
Tennessee	21,200	528,300	549,500
Texas	55,000	2,014,600	2,069,600
Utah	5,400	61,300	66,700
Vermont		19,800	19,800
Virginia	1,000	293,500	294,500
Washington	49,500	277,300	326,800
West Virginia		17,400	17,400
Wisconsin	3,700	303,700	307,400
Wyoming	11,000	3,100	14,100
Puerto Rico		82,200	82,200
U.S. Territories and Possessions		3,200	3,200
Total U.S.	1,622,300	23,681,300	25,303,600
Canada		438,800	438,800
Other Foreign		24,700	24,700
TOTAL	$1,622,300	$24,144,800	$25,767,100

Source: American Council of Life Insurance

Miscellaneous Assets

U.S. Life Insurance Companies (000,000 omitted)

Year	Amount	% of Assets	Year	Amount	% of Assets
1890	$ 89	11.5	1925	$ 604	5.3
1895	111	9.6	1930	977	5.2
1900	192	11.0	1935	1,705	7.3
1905	201	7.4	1940	1,977	6.3
1910	191	4.9	1945	1,738	3.9
1915	282	5.4	1950	2,591	4.1
1920	474	6.5	1955	3,742	4.1

Year	Cash	Due and Deferred Premiums	Due and Accrued Investment Income	Other	Total Amount	% of Assets
1960	$1,330	$ 2,379	$ 1,006	$ 558	$ 5,273	4.4
1965	1,503	3,303	1,403	1,025	7,234	4.5
1970	1,758	5,118	2,185	1,848	10,909	5.3
1971	1,763	5,436	2,404	2,229	11,832	5.3
1972	1,981	5,976	2,679	2,491	13,127	5.5
1973	2,071	6,376	2,932	2,678	14,057	5.6
1974	1,999	7,086	3,263	3,037	15,385	5.8
1975	1,925	7,744	3,741	3,564	16,974	5.9
1976	2,003	8,375	4,349	3,775	18,502	5.7
1977	2,130	9,284	5,048	4,589	21,051	6.0
1978	2,367	10,349	5,844	5,173	23,733	6.1
1979	2,670	11,692	6,555	6,646	27,563	6.3
1980	3,210	12,939	7,419	8,134	31,702	6.6
1981	4,279	14,722	8,352	12,741	40,094	7.6
1982	4,612	15,515	9,533	18,911	48,571	8.3
1983	3,964	16,099	10,971	23,012	54,046	8.2
1984	4,631	15,108	12,333	31,704	63,776	8.8

Sources: *Spectator Year Book* and American Council of Life Insurance

Distribution of Assets Held in Separate Accounts

U.S. Life Insurance Companies (000,000 omitted)

Year	Bonds	Stocks		Mortgages	Real Estate	Cash	Other	Total
		Common	Preferred					
1967	$ 114	$ 1,055	$ 9	$ 14	*	$ 13	$ 2	$ 1,207
1968	233	1,915	31	20	$ 1	48	21	2,269
1969	638	2,745	48	36	1	52	99	3,619
1970	878	3,955	86	37	2	69	34	5,061
1971	763	6,416	83	87	24	88	62	7,523
1972	948	8,673	71	120	96	68	82	10,058
1973	1,581	7,900	53	171	186	64	75	10,030
1974	2,326	6,158	34	202	372	57	127	9,276
1975	2,553	9,277	46	200	563	55	279	12,973
1976	2,750	12,152	67	214	653	41	346	16,223
1977	4,569	10,946	51	268	803	43	678	17,358
1978	6,604	11,493	35	311	1,146	45	792	20,426
1979	9,187	12,868	34	410	2,097	50	998	25,644
1980	12,392	17,665	40	687	3,341	307	1,340	35,772
1981	18,244	16,909	48	1,401	5,030	359	2,103	44,094
1982	24,563	20,563	78	2,556	5,686	471	3,364	57,281
1983	27,294	24,845	273	4,372	6,437	532	4,103	67,856
1984	28,542	24,109	207	3,341	7,816	638	5,027	69,680

Note: In 1984, 174 U.S. life companies had assets in separate accounts, compared with 171 companies in 1983.

*Less than $500,000.

Source: American Council of Life Insurance

LIFE INSURANCE COMPANIES

Change in Number of U.S. Life Insurance Companies in Business in the United States

Year	In Business Start of Year			New Operations	Discontinued	In Business Year-End			Net Changes During Year
	Stock	Mutual	Total			Stock	Mutual	Total	
1950	478	133	611	44	6	507	142	649	+ 38
1951	507	142	649	50	20	531	148	679	+ 30
1952	531	148	679	62	11	567	163	730	+ 51
1953	567	163	730	117	15	661	171	832	+ 102
1954	661	171	832	115	30	753	164	917	+ 85
1955	753	164	917	216	26	942	165	1,107	+ 190
1960*	1,273	152	1,425	96	80	1,286	155	1,441	+ 16
1961	1,286	155	1,441	87	80	1,292	156	1,448	+ 7
1962	1,292	156	1,448	101	80	1,312	157	1,469	+ 21
1963	1,312	157	1,469	86	67	1,332	156	1,488	+ 19
1964	1,332	156	1,488	131	72	1,393	154	1,547	+ 59
1965	1,393	154	1,547	149	67	1,475	154	1,629	+ 82
1966	1,475	154	1,629	156	81	1,550	154	1,704	+ 75
1967	1,550	154	1,704	90	79	1,561	154	1,715	+ 11
1968	1,561	154	1,715	112	64	1,608	155	1,763	+ 48
1969	1,608	155	1,763	74	64	1,619	154	1,773	+ 10
1970	1,619	154	1,773	73	66	1,627	153	1,780	+ 7
1971	1,627	153	1,780	49	64	1,612	153	1,765	− 15
1972	1,612	153	1,765	76	88	1,603	150	1,753	− 12
1973	1,603	150	1,753	75	62	1,619	147	1,766	− 13
1974	1,619	147	1,766	73	82	1,612	145	1,757	− 9
1975	1,612	145	1,757	63	74	1,603	143	1,746	− 11
1976	1,603	143	1,746	85	89	1,602	140	1,742	− 4
1977	1,602	140	1,742	89	42	1,647	142	1,789	+ 47
1978	1,647	142	1,789	117	66	1,700	140	1,840	+ 51
1979	1,700	140	1,840	116	61	1,758	137	1,895	+ 55
1980	1,758	137	1,895	155	92	1,823	135	1,958	+ 63
1981	1,823	135	1,958	137	104	1,855	136	1,991	+ 33
1982	1,855	136	1,991	152	83	1,926	134	2,060	+ 69
1983	1,926	134	2,060	100	78	1,950	132	2,082	+ 22
1984	1,950	132	2,082	N.A.	N.A.	N.A.	N.A.	2,134	+ 52

Note: Data for 1983 are revised. The figure for year-end 1984 is preliminary. A change in domicile is reflected in both new and discontinued operations.

N.A.—Not available.

*Includes seven companies domiciled in Alaska and Hawaii which were started in earlier years.

Source: American Council of Life Insurance.

Number of U.S. Life Insurance Companies in Business, Year-End 1983

Year Commenced Business	Stock	Mutual	Total
1875 and Prior	8	23	31
1876-1925	96	31	127
1926-1950	161	39	200
1951-1960	328	19	347
1961-1970	422	16	438
1971-1980	578	4	582
1981-1983	357	0	357
Total	1,950	132	2,082

Source: American Council of Life Insurance.

Number of U.S. Life Insurance Companies by State, Mid-Year 1984

State	Number	State	Number	State	Number
Alabama	34	Louisiana	108	Oklahoma	72
Alaska	1	Maine	5	Oregon	7
Arizona	561	Maryland	13	Pennsylvania	59
Arkansas	23	Massachusetts	17	Rhode Island	8
California	55	Michigan	28	South Carolina	23
Colorado	26	Minnesota	22	South Dakota	9
Connecticut	21	Mississippi	32	Tennessee	24
Delaware	65	Missouri	45	Texas	261
D C	10	Montana	2	Utah	14
Florida	44	Nebraska	27	Vermont	7
Georgia	32	Nevada	3	Virginia	12
Hawaii	7	New Hampshire	4	Washington	21
Idaho	5	New Jersey	14	West Virginia	2
Illinois	86	New Mexico	10	Wisconsin	30
Indiana	54	New York	75	Wyoming	2
Iowa	34	North Carolina	24		
Kansas	20	North Dakota	11	Total U S	2,124
Kentucky	15	Ohio	40		

Note: Data are based on reports from individual state insurance departments. These companies are considered legal reserve life insurance companies by their respective state insurance departments but may not meet the requirements for this classification as set by other states.

Source: American Council of Life Insurance

EMPLOYMENT IN INSURANCE

Number of Persons Employed in Insurance in the United States

	Home Office Personnel					
Year	Life Insurance	Health Insurance	Other	Total	Agents, Brokers, Service Personnel	Total
1960	452,400	50,200	329,100	831,700	217,300	1,049,000
1965	481,200	54,200	358,000	893,400	250,300	1,143,700
1970	525,600	93,900	410,200	1,029,700	288,000	1,317,700
1971	531,600	98,200	417,100	1,046,900	292,800	1,339,700
1972	526,000	101,300	427,000	1,054,300	301,400	1,355,700
1973	525,900	106,500	438,600	1,071,000	311,500	1,382,500
1974	526,900	114,300	446,000	1,087,200	329,000	1,416,200
1975	520,500	122,100	442,700	1,085,300	339,400	1,424,700
1976	513,900	127,300	460,100	1,101,300	350,900	1,452,200
1977	518,600	131,900	490,400	1,140,900	372,200	1,513,100
1978	519,100	135,400	519,100	1,173,600	403,200	1,576,800
1979	519,600	137,300	542,900	1,199,800	430,100	1,629,900
1980	531,900	141,900	550,300	1,224,100	452,300	1,676,400
1981	542,200	142,700	552,000	1,236,900	465,100	1,702,000
1982	546,100	142,100	549,100	1,237,300	476,200	1,713,500
1983	539,900	144,800	544,200	1,228,900	490,700	1,719,600
1984	532,000	153,200	548,100	1,233,300	519,300	1,752,600

Note: Includes only persons on the payroll of insurance establishments that participate in the unemployment insurance program.

Source: U.S. Department of Labor, Bureau of Labor Statistics, *Employment and Earnings*, various issues.

LIFE EXPECTANCY

Expectation of Life at Various Ages in the United States 1983

Year	White			All Other			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
0	71.6	78.8	75.2	67.1	75.3	71.3	71.0	78.3	74.7
1	71.4	78.4	74.9	67.4	75.4	71.5	70.9	78.0	74.5
5	67.6	74.6	71.1	63.6	71.6	67.6	67.0	74.2	70.6
10	62.6	69.6	66.2	58.7	66.7	62.7	62.1	69.2	65.7
15	57.7	64.7	61.3	53.8	61.8	57.8	57.3	64.3	60.8
20	53.1	59.9	56.5	49.1	56.9	53.1	52.6	59.5	56.1
25	48.5	55.0	51.8	44.5	52.1	48.4	48.0	54.6	51.3
30	43.8	50.2	47.1	40.1	47.3	43.8	43.4	49.8	46.6
35	39.2	45.3	42.3	35.7	42.6	39.2	38.7	45.0	41.9
40	34.5	40.5	37.6	31.3	38.0	34.8	34.1	40.2	37.3
45	30.0	35.8	33.0	27.2	33.5	30.5	29.7	35.5	32.7
50	25.6	31.3	28.6	23.4	29.2	26.4	25.4	31.0	28.3
55	21.6	26.9	24.4	19.9	25.2	22.7	21.4	26.7	24.2
60	17.9	22.8	20.5	16.8	21.5	19.3	17.8	22.6	20.3
65	14.5	18.9	16.9	14.1	18.2	16.3	14.5	18.8	16.8
70	11.5	15.2	13.6	11.6	15.0	13.5	11.5	15.2	13.6
75	9.0	11.9	10.7	9.5	12.2	11.0	9.0	11.9	10.7
80	6.9	9.0	8.2	7.5	9.5	8.7	6.9	9.0	8.2
85 and over	5.1	6.6	6.1	5.7	7.2	6.6	5.1	6.6	6.1

Note: Data are provisional.

Source: National Center for Health Statistics, U.S. Department of Health and Human Services.

Expectation of Life at Birth in the United States (Years)

Year	White			All Other			Total		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
1900	46.6	48.7	47.6	32.5	33.5	33.0	46.3	48.3	47.3
1910	48.6	52.0	50.3	33.8	37.5	35.6	48.4	51.8	50.0
1920	54.4	55.6	54.9	45.5	45.2	45.3	53.6	54.6	54.1
1930	59.7	63.5	61.4	47.3	49.2	48.1	58.1	61.6	59.7
1940	62.1	66.6	64.2	51.5	54.9	53.1	60.8	65.2	62.9
1950	66.5	72.2	69.1	59.1	62.9	60.8	65.6	71.1	68.2
1960	67.4	74.1	70.6	61.1	66.3	63.6	66.6	73.1	69.7
1965	67.6	74.7	71.0	61.1	67.4	64.1	66.8	73.7	70.2
1970	68.0	75.6	71.7	61.3	69.4	65.3	67.1	74.8	70.9
1971	68.3	75.8	72.0	61.6	69.8	65.6	67.4	75.0	71.1
1972	68.3	75.9	72.0	61.5	70.1	65.7	67.4	75.1	71.2
1973	68.5	76.1	72.2	62.0	70.3	66.1	67.6	75.3	71.4
1974	69.0	76.7	72.8	62.9	71.3	67.1	68.2	75.9	72.0
1975	69.5	77.3	73.4	63.7	72.4	68.0	68.8	76.6	72.6
1976	69.9	77.5	73.6	64.2	72.7	68.4	69.1	76.8	72.9
1977	70.2	77.9	74.0	64.7	73.2	68.9	69.5	77.2	73.3
1978	70.4	78.0	74.1	65.0	73.5	69.3	69.6	77.3	73.5
1979	70.8	78.4	74.6	65.4	74.1	69.8	70.0	77.8	73.9
1980	70.7	78.3	74.5	65.3	74.0	69.6	70.0	77.7	73.8
1981	71.1	78.5	74.8	66.1	74.5	70.3	70.4	77.9	74.2
1982	71.5	78.8	75.1	66.8	75.0	71.0	70.9	78.2	74.6
1983*	71.6	78.8	75.2	67.1	75.3	71.3	71.0	78.3	74.7

*Provisional data.

Note: Some data are revised.

Source: National Center for Health Statistics, U.S. Department of Health and Human Services.

CAUSES OF DEATH

Causes of Death in the United States Population

Causes of Death	Percent of Deaths							
	1900	1920	1940	1960	1980	1982	1983[P]	1984[P]
NATURAL CAUSES								
Ischemic Heart Disease and Other Myocardial Insufficiencies	7.9%	12.2%	26.5%	28.9%	28.8%	28.4%	27.6%	26.7%
Hypertensive Heart Disease and Hypertension	†	†	†	†	1.5	1.6	1.6	1.5
Other Diseases of the Heart	†	†	†	7.8	8.2	8.6	9.3	9.4
Cerebrovascular Disease	4.7	6.6	7.4	11.3	8.6	8.0	7.8	7.6
Diseases of the Arteries, Arterioles and Capillaries	0.3	1.8	1.8	2.1	2.5	2.4	2.4	2.3
Cancer	3.8	6.6	11.5	15.6	20.9	22.0	21.9	22.2
Diabetes	0.6	1.2	2.5	1.7	1.8	1.7	1.8	1.8
Influenza and Pneumonia	10.4	11.7	6.5	3.9	2.7	2.5	2.6	2.9
Chronic Liver Disease and Cirrhosis	1.3	0.8	0.9	1.2	1.5	1.4	1.4	1.3
Other Diseases	65.9	52.3	34.1	20.4	15.3	15.9	16.5	17.3
Total Natural Causes	94.9	93.2	91.2	92.9	91.9	92.5	92.9	93.0
EXTERNAL CAUSES								
Motor Vehicle Accidents		0.8	2.4	2.2	2.7	2.3	2.2	2.2
Other Accidents	4.4	4.7	4.4	3.3	2.8	2.6	2.5	2.4
Suicide	0.6	0.8	1.4	1.1	1.4	1.4	1.4	1.4
Homicide	0.1	0.5	0.6	0.5	1.2	1.2	1.0	1.0
Total External Causes	5.1	6.8	8.8	7.1	8.1	7.5	7.1	7.0
Total All Causes	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

†Included with "Other Diseases"

P = Preliminary

Source: U.S. Department of Health and Human Services, National Center for Health Statistics. *Vital Statistics of the United States*, various annual editions.

Death Rate in the United States

Age-Adjusted Rate Per 1,000 Population

Year	Male	Female	Total	Year	Male	Female	Total
1915	15.4	13.4	14.4	1970	9.3	5.3	7.1
1920	14.7	13.8	14.2	1971	9.1	5.2	7.0
1925	13.8	12.2	13.0	1972	9.2	5.2	7.0
1930	13.5	11.3	12.5	1973	9.1	5.1	6.9
1935	12.9	10.4	11.6	1974	8.7	4.9	6.6
1940	12.1	9.4	10.8	1975	8.4	4.6	6.3
1945	11.1	8.0	9.5	1976	8.2	4.6	6.2
1950	10.0	6.9	8.4	1977	8.0	4.4	6.0
1955	9.3	6.1	7.7	1978	7.9	4.4	6.0
1960	9.5	5.9	7.6	1979	7.7	4.2	5.8
1965	9.5	5.6	7.4	1980	7.8	4.3	5.9
1966	9.5	5.6	7.4	1981	7.5	4.2	5.7
1967	9.4	5.5	7.3	1982	7.3	4.1	5.5
1968	9.7	5.6	7.4	1983*	7.3	4.1	5.5
1969	9.5	5.4	7.3				

*Provisional data

Note: Some data are revised. Rates have been computed using the 1940 age distribution of the United States population as the standard population. Figures for 1915-1930 are for Death Registration States only; 1935-1983 are for the United States.

Source: National Center for Health Statistics, U.S. Department of Health and Human Services.

SELECTION OF RISKS

Ordinary Life Insurance Applications in the United States

	1980		1984	
	Number of Policies	Amount	Number of Policies	Amount
ISSUED AND PAID FOR				
Standard	84%	80%	87%	85%
Extra-Risk	4	4	3	3
Total	88	84	90	88
NOT TAKEN BY APPLICANT				
Standard	8	12	7	8
Extra-Risk	2	2	1	2
Total	10	14	8	10
DECLINED BY COMPANY	2	2	2	2
TOTAL	100%	100%	100%	100%

Source: American Council of Life Insurance

Standard and Extra-Risk Ordinary Life Insurance in the United States

	Purchased During Year		Insurance In Force at End of Year	
	Policies	Amount	Policies	Amount
1980				
Standard	14,049,000	$367,414,000,000	141,788,000	$1,685,830,000,000
Extra-Risk	701,000	18,161,000,000	5,923,000	74,644,000,000
Total	14,750,000	$385,575,000,000	147,711,000	$1,760,474,000,000
1984				
Standard	17,045,000	$796,151,000,000	139,450,000	$2,800,756,000,000
Extra-Risk	650,000	24,164,000,000	5,166,000	86,818,000,000
Total	17,695,000	$820,315,000,000	144,616,000	$2,887,574,000,000

Source: American Council of Life Insurance

OTHER TYPES OF LIFE INSURANCE

Veterans Life Insurance (000,000 omitted)

Year	Insurance In Force		Benefit Payments				Supplementary Contract Payments	Premium Income
	Policies	Amount	Death Payments	Dividends	Other Benefits	Total		
1941	1	$ 5,034	$ 39	$ 8	$ 36	$ 83	$ 15	$ 67
1945	13	98,426	1,227	8	27	1,262	240	1,029
1950	7	45,286	204	625	50	879	325	465
1955	6	42,728	114	196	56	366	319	471
1960	6	42,030	162	262	67	491	307	550
1965	6	39,369	219	222	81	522	238	579
1970	5	37,474	301	274	142	717	216	579
1971	5	36,925	312	285	138	735	209	586
1972	5	36,591	326	297	123	746	307	703
1973	5	36,214	341	302	130	773	195	647
1974	5	35,736	361	334	126	821	189	646
1975	5	35,257	359	376	132	867	183	655
1976	5	34,721	374	403	151	928	184	679
1977	5	34,207	382	444	169	995	178	673
1978	5	33,657	393	482	174	1,049	170	684
1979	5	33,002	401	562	206	1,169	175	680
1980	5	32,378	429	615	220	1,264	180	708
1981	4	31,690	447	659	250	1,356	180	728
1982	4	30,941	452	667	260	1,379	163	743
1983	4	30,115	475	721	259	1,455	147	734
1984	4	28,777	488	796	263	1,547	143	743

Note: "Death Payments" represent the face amounts of death claims incurred during the year, including amounts left to be paid under supplementary contracts. "Supplementary Contract Payments" represent the total payments from accumulated insurance policy proceeds left to be paid in monthly installments, and withdrawals of dividend accumulations. Servicemen's Group Life Insurance data are excluded.

Fraternal and Savings Bank Life Insurance

(000,000 omitted)

	1979	1980	1981	1982	1983	1984
FRATERNAL LIFE INSURANCE (U.S. and Canadian Societies)						
Insurance in Force	$53,016	$58,306	$63,354	$68,599	$77,387	$90,062
Insurance Purchased	7,982	8,916	10,045	11,508	19,373	24,519
Assets	9,072	10,032	10,921	12,089	13,263	14,630
Benefits	601	682	824	982	1,123	1,327
Premium Income	943	1,000	1,207	1,506	1,666	1,608
SAVINGS BANK LIFE INSURANCE						
Connecticut						
Insurance In Force	$ 1,173	$ 1,275	$ 1,410	$ 1,506	$ 1,658	$ 1,812
Insurance Purchased*	180	118	175	164	198	213
Assets	42	45	48	52	63	73
Benefits	6	6	7	7	8	9
Premium Income	8	9	10	11	18	17
Massachusetts						
Insurance In Force	$ 2,736	$ 3,128	$ 3,441	$ 3,681	$ 4,069	$ 4,422
Insurance Purchased	226	496	437	408	503	478
Assets	396	416	443	468	492	520
Benefits	34	37	42	44	46	46
Premium Income	35	38	47**	44**	44**	48**
New York						
Insurance In Force	$ 8,449	$ 8,941	$ 9,484	$ 9,557	$ 9,460	$ 9,358
Insurance Purchased	612	615	622	526	521	348
Assets	443	481	519	553	593	629
Benefits	54	60	65	71	71	78
Premium Income**	80	84	89	92	94	95

*Purchases include reinsurance assumed, revivals and increases.

**Includes annuity considerations.

Sources: The National Fraternal Congress of America; The Savings Bank Life Insurance Company of Connecticut; Savings Bank Life Insurance Council (Massachusetts) - figures reported as of October 31; Savings Banks Life Insurance Fund (New York).

LIFE INSURANCE IN VARIOUS COUNTRIES

Life Insurance In Force In Various Countries

(000,000 omitted)

Country	Currency	1960	1970	1980	1983	1984
Argentina	Peso	N.A.	N.A.	3,662	50,494	411,632
Australia	Dollar	8,464	39,710	120,799	171,358	190,823
Austria	Schilling	9,132	40,104	237,198	314,371	341,000
Belgium	Franc	N.A.	N.A.	N.A.	1,923,838	N.A.
Brazil	Cruzeiro	N.A.	N.A.	2,218,301	25,789,010	60,000,000
Cameroon	CFA Franc	N.A.	N.A.	N.A.	1,997	2,051
Canada	Dollar	46,867	118,822	431,194	607,718	675,000
Chile	Peso	N.A.	N.A.	2,033	17,706	17,870
China (Taiwan)	N.T. Dollar	969*	19,674*	304,976*	829,713	1,144,593
Costa Rica	Colone	494	1,884	12,704	21,489	28,406
Denmark	Krone	11,270	47,576	196,382	263,853	306,731
Egypt	Pound	147	155	684	1,477	1,631
Fiji	Dollar	N.A.	N.A.	N.A.	639	791
Finland	Markkaa	4,742	11,938	27,179	38,391	43,765
France	Franc	53,289	292,000	2,426,000	3,755,000	4,100,000
Germany (F.R.)	D. Mark	65,616	235,234	785,138	982,103	1,049,065
Guatemala*	Quetzal	N.A.	N.A.	400	424	472
Iceland	Kronur	3	48	1,143	5,380	9,115
Indonesia	Rupiah	N.A.	10,689	1,275,190	2,728,805	2,891,794
Ireland	Irish Pound	180	947	7,090	16,244	17,000
Israel	Shekel	30	577	82,140	1,414,298	7,644,680
Italy	Lira	2,201,611	7,306,609	24,634,706	39,336,318	48,500,000
Japan	Yen	6,696,943	74,938,370	572,328,000	755,509,966	807,288,900
Korea	Won	9,855	264,451	11,377,847	51,313,118	52,565,647
Malaysia	Ringgit	N.A.	1,570	11,295	25,846	31,854
Mexico	Peso	N.A.	110,993	1,289,563	4,323,231	7,400,000
Netherlands	Guilder	38,915	112,288	379,500	461,624	482,000
New Zealand	Dollar	2,278	6,894	25,593	39,424	40,010
Nicaragua	Cordoba	N.A.	N.A.	540	19,937	16,277
Norway	Kroner	8,518	22,411	92,720	159,177	177,431
Pakistan	Rupee	1,431	12,211	46,176	61,879	68,609
Paraguay	Guarani	N.A.	N.A.	N.A.	N.A.	17,282
Peru	Sol	3,102	18,572	165,419	656,808	N.A.
Philippines	Peso	2,108	10,437	47,988	73,423	80,000
Poland	Zloty	59,950	252,715	843,949	1,150,000	1,400,000
Portugal	Escudo	N.A.	665	2,573	5,292	6,336
South Africa	Rand	N.A.	N.A.	N.A.	125,000	150,000
Spain	Peseta	25,826	184,250	2,644,820	11,498,439	12,000,000
Sweden	Krona	33,550	196,900	525,000	717,500	750,000
Tanzania*†	Shilling	N.A.	194	1,707	2,865	3,209
Thailand	Baht	2,422	5,267	44,098	80,129	91,700
Tunisia	Dinar	N.A.	N.A.	N.A.	584	730
United Kingdom	Pound	14,509	34,250	152,200†	328,000†	367,000†
United States	Dollar	586,448	1,402,123	3,541,038	4,965,861	5,499,937
Venezuela	Bolivar	N.A.	9,074	59,927	86,828	97,247
Zambia	Kwacha	N.A.	N.A.	212	389	452

*Group life excluded.

†Figures exclude pension business.

Note: In general, the figures represent life insurance in force on the lives of residents of the country with both domestic and foreign private companies. In a few cases, annuities are included; in other cases, the figures represent the total business of domestic companies of the country and/or insurance that has been issued by government organizations.

N.A.—Not available.

Source: American Council of Life Insurance

Ratio of Life Insurance In Force to National Income in Various Countries

Country	1978	1983	Country	1978	1983
Australia	107%	109%	New Zealand	141%	126%
Belgium	48	51	Norway	41	48
Brazil	16	24*	Pakistan	17	16
Canada	162	177	Peru	6	3
Denmark	49	58	Philippines	23	22
Fiji	53	53*	South Africa	N.A.	174
Finland	20	17	Spain	20	57
France	95	106*	Sweden	123	127*
Germany (F.R.)	55	67	Tanzania	3	5*
Iceland	8	11*	Thailand	6	10
Ireland	155	136	Tunisia	10	12
Italy	10	8	United Kingdom	100	116*
Japan	262	322	United States	148	170
Korea	19	89*	Venezuela	N.A.	32
Netherlands	113	137	Zambia	N.A.	11

Note: National income data is on a "market prices" basis. In general, the figures represent life insurance in force on the lives of residents of the country with both domestic and foreign private companies. In a few cases, annuities are included; in other cases, the figures represent the total business of domestic companies of the country and/or insurance that has been issued by government organizations.

N.A.—Not available. *Data are for 1982.

Sources: American Council of Life Insurance and International Monetary Fund.

Life Insurance in Canada

(Millions of Canadian Dollars)

PURCHASES	1983	1984
Ordinary	$ 66,708	$ 72,360
Group	39,299	37,947
Total	$106,007	$110,307
INSURANCE IN FORCE		
Ordinary	$262,084	$299,451
Group	345,634	379,348
Total	$607,018	$678,799
BENEFIT PAYMENTS		
Death Payments	$ 1,340	$ 1,436
Matured Endowments	84	79
Disability Payments	65	56
Annuity Payments	3,023	3,234
Surrender Values	914	874
Policy Dividends	868	908
Total	$ 6,294	$ 6,587
PREMIUM INCOME	$ 8,261	$ 9,493
ASSETS		
Bonds	$ 24,591	$ 30,525
Stocks	7,033	9,089
Mortgages	21,435	22,977
Real Estate	3,883	4,014
Policy Loans	3,969	4,036
Miscellaneous Assets	4,855	5,523
Total	$ 65,766	$ 76,164

Note: Figures cover the business in Canadian, U.S., and other foreign companies. "Ordinary" in the "Purchases" and "Insurance In Force" categories includes industrial insurance. "Annuity Payments" include any death payments, disability payments and surrender values from annuities. Annuity dividends are included in "Policy Dividends." Figures cover both Federally registered companies and provincial licensees. Assets do not include deferred premiums. These amounted to $402 million in 1984. The data for 1983 are revised.

Source: Canadian Life and Health Insurance Association, Inc.

STATE INSURANCE OFFICIALS

Alabama, Montgomery	Tharpe Forrester, Acting	Commissioner of Insurance
Alaska, Juneau	John L. George	Director of Insurance
Arizona, Phoenix	S. David Childers	Director of Insurance
Arkansas, Little Rock	Robert M. Eubanks, III	Insurance Commissioner
California, Los Angeles	Bruce A. Bunner	Insurance Commissioner
Colorado, Denver	John Kezer	Commissioner of Insurance
Connecticut, Hartford	Peter W. Gillies	Insurance Commissioner
Delaware, Dover	David N. Levinson	Insurance Commissioner
D.C., Washington	Marguite C. Stokes, Acting	Superintendent of Insurance
Florida, Tallahassee	Bill Gunter	Insurance Commissioner
Georgia, Atlanta	Warren D. Evans	Insurance Commissioner
Hawaii, Honolulu	Mario R. Ramil	Insurance Commissioner
Idaho, Boise	Wayne L. Soward	Director of Insurance
Illinois, Chicago	John E. Washburn	Director of Insurance
Indiana, Indianapolis	Harry E. Eakin	Commissioner of Insurance
Iowa, Des Moines	Bruce W. Foudree	Commissioner of Insurance
Kansas, Topeka	Fletcher Bell	Commissioner of Insurance
Kentucky, Frankfort	Gil McCarty	Commissioner of Insurance
Louisiana, Baton Rouge	Sherman A. Bernard	Commissioner of Insurance
Maine, Augusta	Theodore T. Briggs	Superintendent of Insurance
Maryland, Baltimore	Edward J. Muhl	Insurance Commissioner
Massachusetts, Boston	Peter Hiam	Commissioner of Insurance
Michigan, Lansing	Jean K. Carlson, Acting	Insurance Commissioner
Minnesota, St. Paul	Michael A. Hatch	Commissioner of Insurance
Mississippi, Jackson	George Dale	Commissioner of Insurance
Missouri, Jefferson City	Mary Hall, Acting	Director of Insurance
Montana, Helena	Andra "Andy" Hemstad	Commissioner of Insurance
Nebraska, Lincoln	Michael J. Dugan	Director of Insurance
Nevada, Carson City	David A. Gates	Commissioner of Insurance
New Hampshire, Concord	Louis E. Bergeron	Insurance Commissioner
New Jersey, Trenton	Hazel F. Gluck	Commissioner of Insurance
New Mexico, Santa Fe	Vicente B. Jasso	Superintendent of Insurance
New York, New York	James P. Corcoran	Superintendent of Insurance
North Carolina, Raleigh	James E. Long	Commissioner of Insurance
North Dakota, Bismarck	Earl R. Pomeroy	Commissioner of Insurance
Ohio, Columbus	George Fabe	Director of Insurance
Oklahoma, Oklahoma City	Gerald Grimes	Insurance Commissioner
Oregon, Salem	Josephine M. Driscoll	Commissioner of Insurance
Pennsylvania, Harrisburg	George T. Grode, Acting	Commissioner of Insurance
Rhode Island, Providence	Clifton A. Moore	Insurance Commissioner
South Carolina, Columbia	John G. Richards, V	Chief Insurance Commissioner
South Dakota, Pierre	Susan L. Walker	Director of Insurance
Tennessee, Nashville	John C. Neff	Commissioner of Insurance
Texas, Austin	Doyce R. Lee	Commissioner of Insurance
Utah, Salt Lake City	Harold C. Yancey	Commissioner of Insurance
Vermont, Montpelier	David T. Bard	Commissioner of Bnk. & Ins.
Virginia, Richmond	James M. Thomson	Commissioner of Insurance
Washington, Olympia	Dick Marquardt	Insurance Commissioner
West Virginia, Charleston	Fred E. Wright	Insurance Commissioner
Wisconsin, Madison	Thomas P. Fox	Commissioner of Insurance
Wyoming, Cheyenne	Robert W. Schrader	Insurance Commissioner

LIFE INSURANCE ORGANIZATIONS

COMPANY ASSOCIATIONS

American Council of Life Insurance: 1850 K Street, N.W., Washington, D.C. 20006; Telephone: 202-862-4000; Chairman of the Board, Edward E. Phillips; President, Richard S. Schweiker. Represents the life insurance business in legislative and regulatory areas at the federal, state and local levels of government. Provides the public with information about the purpose and uses of life insurance, maintains research facilities to record the performance of the business and measures attitudes of the public on issues relevant to the business.

Consumer Credit Insurance Association: 307 North Michigan Avenue, Chicago, Illinois 60601; Telephone: 312-726-9895; Chairman of the Board, Donald K. Miller; President, Joseph R. Sullivan; Vice President, H. Norris Robinson. Serves as the official trade organization for insurers that underwrite consumer credit insurance in the areas of life, accident and health, and property insurance.

Life Insurance Marketing and Research Association: P.O. Box 208, Hartford, Connecticut 06141; Telephone: 203-677-0033. Chairman of the Board, C.F. Pease, CLU, ChFC; President, Ernest E. Cragg, CLU, FLMI. Works to improve the efficiency of life insurance distribution through scientific management methods, principal source of industry sales and marketing statistics, conducts research, provides management educational services, consulting services, and prepares a wide range of publications.

Life Insurers Conference: 1004 North Thompson Street, Richmond, Virginia 23230; Telephone: 804-359-5006; Chairman, Lynn H. Johnston, CLU, FLMI; President, G. Mason Connell, Jr. Comprised of life insurance companies engaged to a large extent in the sale of home service life insurance.

Life Office Management Association: 5770 Powers Ferry Road, Atlanta, Georgia 30327; Telephone: 404-951-1770; Chairman of the Board, John L. Marakas; President, Lynn G. Merritt. Engages in cooperative educational and research activities directed to the improvement of management operations in home and field offices. Conducts the widely-used FLMI (Fellow, Life Management Institute) Insurance Education Program.

National Association of Life Companies: 655 15th Street, N.W.—Suite 530, Washington, D.C. 20005; Telephone: 202-783-6252. Chairman of the Board, George Manser; Executive Vice President, S. Roy Woodall, Jr.; Vice President-State Coordinator, Jon C. Ogg. Consists primarily of small- and medium-sized stock life and health insurance companies.

National Insurance Association: 2400 South Michigan Avenue, Chicago, Illinois 60616; Telephone: 312-842-5125; President, Solomon W. Walker; Executive Director to be named. Represents companies which principally serve the life insurance needs of black families.

PROFESSIONAL ASSOCIATIONS

American Academy of Actuaries: 1835 K Street, N.W., Washington, D.C. 20006; 500 Park Blvd., Itasca, Illinois 60143; Telephone: 202-223-8196, Washington, D.C.; 312-773-4202, Itasca. President, M. Stanley Hughey; Secretary, Robert H. Dobson; Executive Director, Stephen G. Kellison. An organization of qualified actuaries, the Academy's primary activities include liaison with federal and state governments, relations with other professions, public information dissemination, and the development of standards of professional conduct and practice. Membership consists largely of members of the Casualty Actuarial Society, Conference of Actuaries in Public Practice, Society of Actuaries and enrolled actuaries under ERISA. Membership criteria include satisfaction of experience and education standards.

American Risk and Insurance Association: RHI Dept., Brooks Hall, The University of Georgia, Athens, Georgia 30602; Telephone: 404-542-4290; President, Robert C. Witt, University of Texas; Executive Director, Dr. Richard E. Johnson. A society of insurance educators and others interested in risk and insurance education and research.

American Society of Chartered Life Underwriters: 270 Bryn Mawr Avenue, Bryn Mawr, Pennsylvania 19010; Telephone: 215-896-4300; President, Kenneth L. Fry, Jr., CLU, ChFC. Executive Vice President and Managing Director, John R. Driskill, CLU. An organization of individuals who have earned a professional designation in the field of financial planning and economic security. Its membership is organized into local chapters and comprises agents, company chief executives, insurance regulators, educators, attorneys, CPAs and bank trust officers.

American Society of Pension Actuaries: 1413 K Street, N.W., Fifth Floor, Washington, D.C. 20005; Telephone: 202-737-4360; President, Robert D. Lebenson; Executive Director, Chester J. Salkind. A professional society dedicated to the advancement of the profession of the pension actuary and consultant. Offers an examination program for actuaries and consultants and represents the interests of its members before appropriate forums.

The Association of Life Insurance Counsel: President, George R. Lambert; Secretary-Treasurer, Marianne Dowling, Mutual Life Insurance Company of New York, 1740 Broadway, New York, New York 10019; Telephone 212-708-2220. An organization of life insurance counsels. Seeks to increase knowledge of areas of law affecting life insurance companies.

The Association of Life Insurance Medical Directors of America: One Tower Square, Hartford, Connecticut 06183; Telephone: 203-277-0111. President, William A. Herbert, M.D.; Secretary, Joseph R. Jurkoic, M.D. Medical directors of life insurance companies. Encourages the advancement of the science of medicine as applied to insurance.

Conference of Actuaries in Public Practice: 500 Park Boulevard, Itasca, Illinois 60143; Telephone: 312-773-8140; President, Mary H. Adams; Secretary, David L. Hewitt. Membership composed of consulting actuaries and government actuaries.

Home Office Life Underwriters Association: President, Harry A Woodman, Jr.; Secretary, James L. Compere, Northwestern Mutual Life Insurance Company, 720 E. Wisconsin Avenue, Milwaukee, Wisconsin 53202; Telephone: 414-271-1444. An organization of home office underwriters of legal reserve life insurance companies. Offers an education program through the Academy of Life Underwriting designed specifically for professional home office life underwriters.

Institute of Home Office Underwriters: President, Norman D. Luedtke; Secretary-Treasurer, Arthur J. Taylor, The Paul Revere Life Insurance Company, 18 Chestnut Street, Worcester, Massachusetts 01608; Telephone: 617-799-4441. An organization of home office underwriters. Aims to increase the knowledge of underwriting principles through discussions, surveys, and presentation of papers, and through the education program of the Academy of Life Underwriting.

Insurance Accounting and Systems Association: P.O. Box 8857, Durham, North Carolina 27707; Telephone: 919-683-2356; President, Jack J. Jackson; Secretary-Treasurer, Elaine S. Powell. An international organization to promote the study, research and development of modern techniques in insurance accounting, systems and statistics.

International Claim Association: President, Rodger T. Painting; Secretary, William F. Meyer, Western and Southern Life Insurance Company, 400 Broadway, Cincinnati, Ohio 45202; Telephone: 513-629-1475. Comprised of officers and employees of life and health insurance companies who handle the claims function for those companies.

Life Communicators Association: 900 Des Moines Street, Suite 200, Des Moines, Iowa 50316; Telephone: 515-266-2189; President, Peter J. Bruton; Secretary, Nonnie Stowe. An organization of persons interested in life insurance advertising, sales promotion, public and policyholder relations and company communications. Conducts workshops, distributes case histories describing specific activities of member companies and makes awards for outstanding materials.

The Life Underwriter Training Council: 1922 F Street, N.W., Washington, D.C. 20006; Telephone: 202-393-5240; Chairman of the Board, H. Kirke Lewis, LUTCF, CLU, ChFC; President, William A. Klauber, CLU. An organization which provides sales training in life and health insurance, financial services and multiline skills for life underwriters. Students are agents taking part in sales training courses and seminars sponsored by local life underwriter associations. Successful completion of courses leads to the professional designation, LUTC Fellow (LUTCF), granted by LUTC and The National Association of Life Underwriters.

Million Dollar Round Table: 2340 River Road, Des Plaines, Illinois 60018; Telephone: 312-298-1120; President, Frank Friedler, Jr., CLU; Executive Vice President, Roderick L. Geer, CLU. Composed of life insurance agents who consistently sell the amount of life insurance predetermined annually and maintain membership in the National Association of Life Underwriters.

National Association of Life Underwriters: 1922 F Street, N.W., Washington, D.C. 20006; Telephone: 202-331-6000; President, Michael C. Kennan, CLU, ChFC; Executive Vice President, Jack E. Bobo, CLU, FLMI. An organization, working through local groups of agents, which sponsors sales congresses and seminars,

promotes high ethical standards, participates in community service projects and supports legislation in the interest of the insuring public and the agency system.

Society of Actuaries: 500 Park Boulevard, Itasca, Illinois 60143; Telephone: 312-773-3010; President, Preston C. Bassett; Executive Director, John E. O'Connor, Jr. Organization of individuals trained to apply mathematical probabilities to insurance and pension program design. The Society specifically identifies, educates and qualifies individuals to become members; provides continuing education and professional development programs; promotes and publishes actuarial research; and maintains and enforces a professional conduct code for its members. Society membership is based upon successful completion of a rigorous set of examinations leading to the designation of Fellow or Associate in the Society.

OTHER ORGANIZATIONS

The American College: 270 Bryn Mawr Avenue, Bryn Mawr, Pennsylvania 19010; Telephone: 215-896-4500; Chairman of the Board, Robert Beck, CLU; President, Edward G. Jordan. Provides educational programs through the S.S. Huebner School. Offers studies leading to the award of the Chartered Life Underwriter and Chartered Financial Consultant diplomas and professional designations, fosters continued educational growth through its School of Advanced Career Studies, grants the degree of Master of Science in Financial Services through the Graduate School of Financial Sciences, and the Master of Science in Management through the Richard D. Irwin Graduate School of Management. Accredited by the Commission on Higher Education of the Middle States Association of Colleges and Schools.

S.S. Huebner Foundation for Insurance Education: Suite 1400, SHDH/CC, University of Pennsylvania, Philadelphia, Pennsylvania 19104; Telephone: 215-898-7621; Chairman of the Board of Trustees, Ian M. Rolland; Chairman of the Administrative Board and Executive Director, Dr. Dan M. McGill. Makes fellowship grants for doctoral study and publishes research studies in the field of insurance.

Medical Information Bureau: P.O. Box 801, Boston, Massachusetts 02103; Telephone: 617-329-4500; Chairman of the Board, Leo R. Futia; President, Neil M. Day. A nonprofit association of almost 800 member life insurance companies founded by medical directors providing a central information exchange. With the applicant's written consent, statements about health or risk activities can be checked with the Medical Information Bureau to alert insurers to inaccuracies, omissions and willful attempts at fraud.

National Association of Insurance Commissioners: 1125 Grand, Kansas City, Missouri 64106; Telephone: 816-842-3600; President, Honorable Bruce Foudree; Executive Vice President (Acting), John R. Gilfillan. An organization of state officials supervising insurance, which promotes uniformity of legislation and regulation affecting insurance.

National Fraternal Congress of America: 230 West Monroe Street, Chicago, Illinois 60606; Telephone: 312-782-3446; President, Peter Daly; Executive Vice President, Raymond A. Klee; Secretary-Treasurer, Jonni L. Dempsey. A federation of fraternal benefit societies writing life, accident and health insurance.

KEY

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N.A. = Updated information not available

* Additional calculations may be required

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N.A. — Updated information not available

† Substitute data on U.S. population appear on page 42

* Additional calculations may be required